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Fort Qu'Appelle
Fort William
Galt
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London
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Melville
Mirror
Montreal
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Nelson
New Westminster
Nicolet
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North Battleford
Ottawa
Owen Sound
Placentia, N.F.
Port Arthur
Portage la Prairie
Port Mann, B.C.
Prince Albert
Prince Rupert
Princeton, B.C.
Rainy River
Red Deer
Regina
Ste. Anne de Beaupré
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St. Catharines
St. John
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Windsor
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Woodstock

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Cowichan River
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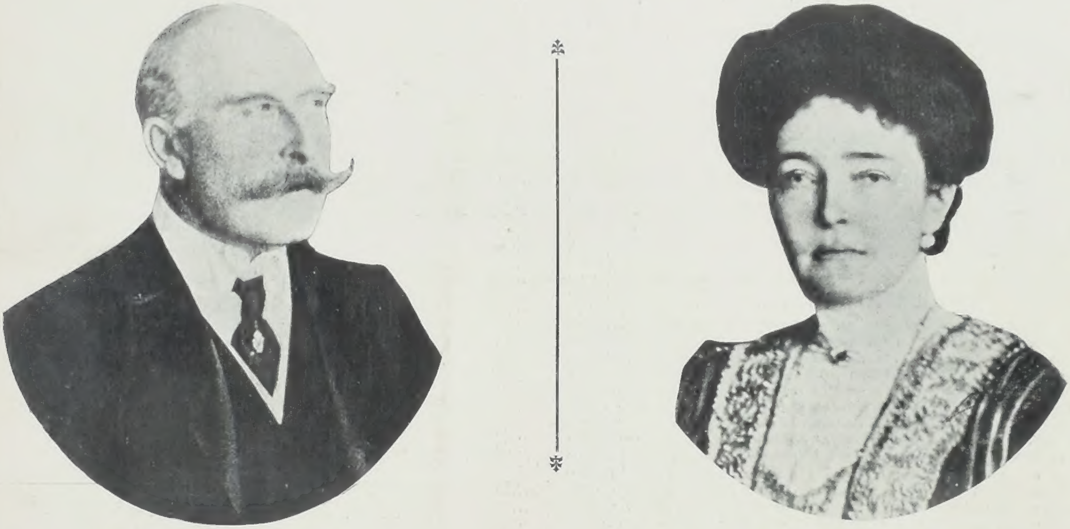

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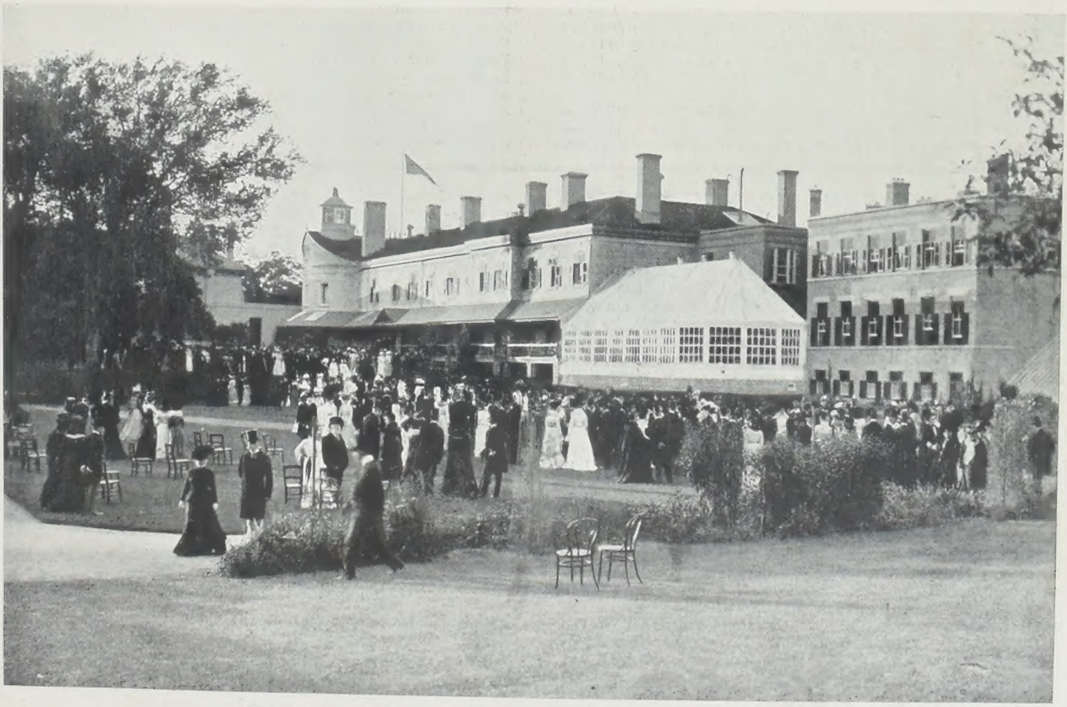

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THE GOVERNOR-GENERAL.

CANADIANS are looking forward with keen anticipation to the arrival in the Dominion of the Duke and Duchess of Connaught, who are leaving England this week. As a Prince of the Blood Royal, the Duke would at any time be assured of a hearty reception. On this occasion, when he is coming to Canada in another rôle, he will be no less welcome, but, if possible, still more so. For he has made it plain that during the years of his residence at Rideau Hall he will identify himself in the most intimate degree with Canadian life and interests. Canadians have every reason to be satisfied with their new Governor-General. His Royal Highness comes among them with a wide experience of the world, and a high reputation, gained in the discharge of many public duties. Everything points to the fact that he will bring the same high qualities to bear upon those which lie before him in Canada. His own urbanity and the charming personality of the Duchess leave no doubt as to the popularity of his appointment. Thus, apart from the new ties by which the Dominion will be more closely brought in touch with the Royal Family, the period of the Duke of Connaught's Governor-Generalship promises to be a notable one for Canada.

Only one element of regret can damp the warmth of the welcome extended to the Duke of Connaught. That is the thought of parting with Lord Grey. It is impossible for a man of the type of His Excellency to be associated with the people of Canada for the long period of seven years without winning the respect and esteem of those with whom he is brought into contact. This Lord Grey has done in a conspicuous measure. The glowing tributes paid to him and his work at the Canadian Club at Ottawa last week, and elsewhere, were no mere formalities, but were sincere expressions of the feelings entertained towards him by the Canadian people. Lord Grey knows Canada and the Canadians as no previous Governor-General ever came to know them. Knowledge in his case has assuredly begotten understanding. His natural tact, kindliness, and geniality, added to his administrative ability, have enabled him to fulfil the duties of his office with distinction and satisfaction to all. His name will always be identified with one of the most spacious periods of Canada's "spectacular development." For his own part, we are sure His Excellency was in no way exaggerating when he said of himself and his family to a civic deputation at Ottawa on Monday:—"We are leaving seven years of happiness behind us, and we shall always have a great longing that the bridge across the Atlantic may be made shorter, so that we may be able to come often to Canada and Ottawa again." When Lord Grey returns to England he will carry away with him the goodwill and affection of all Canadians. The Duke of Connaught could have no better predecessor, or one whom it will be more difficult to follow.

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AFTER THE ELECTION.

THE newspaper-rack of the Canadian in London affords some curious reading just now. The Canadian papers for polling day and the day after lie cheek by jowl with British comments made a full fortnight after the event. The contrast between the excitement of the moment and the mature comment made possible by retrospect heightens the distinction in journalistic style which the width of the Atlantic has created. There is, however, material at hand for an answer to the enquiry as to the meaning of it all, and the thoughtful citizen must endeavour to use it, in the hope that by putting many scraps of comment together he may attain a panoramic view.

First, then, what was the mood in which Canada voted? The British Cobdenite Press, which has now received the last impressions of its correspondents on the spot, is making all the capital it can out of references to Reciprocity as a business transaction. In one quarter, indeed, the extreme theory has been put forward that Canada rejected the Agreement because it was not a sound commercial proposition. It is argued that the progress of the campaign forced Canadians to consider recent developments in American politics; that they observed the steady advance of a Free Trade movement in the States; and that they decided that a little patience would secure them all the benefits of the Agreement without any concessions in return. The Canadian papers disprove this theory altogether. In the last two or three days of the campaign the annexation question drove every other topic out of the field. There can be no doubt whatever that sentiment determined the Canadian vote—a statement which applies no less to the American settlers in the Prairie Provinces who were in favour of the Agreement than to the French Liberals of Quebec and the British Liberals of Ontario who united to condemn it.

But it must not be supposed that even when all consideration of political consequences were put aside, there was anything like unanimity as to the advantages of closer commercial intercourse with the United States. On the contrary, the commercial instinct of Canada declared emphatically against the idea of the conversion of the whole of North America into a Free Trade area. The depth of feeling aroused cannot be explained away by references to the hostility of individual threatened interests, composed, it should be observed, mainly of small manufacturers, but labelled "trusts" for the sake of political effect. There was, we repeat, some far more potent cause at work which made the average Canadian decide that dealing with Britain was better business than dealing with the States. The key to the matter is to be found in the prominence given during the last few days of the campaign to statistics of British investments in Canada. The fact is that what Canada requires at the moment is not markets but capital. Markets she has in abundance already, and if she looks to the future her own undeveloped territories, to say nothing of the infinite potentialities of the Empire to which she belongs, will assuredly carry off her surplus products. But what she needs is money to develop her resources, and money can be raised far more easily in London than in New York. Apart from the attacks of financial panic to which New York is occasionally exposed, it must be borne in mind that the great Wall Street firms have devoted their millions to the acquisition of financial control in some of the smaller South American States, and have practically nothing to spare for Canadian demands. It may be doubted whether even a bad harvest—if such a thing be possible—would be more disastrous for Canada than a sudden steepening of the rate of interest. The British investor, then, can take comfort from the recent elections. To him they mean that Canada is determined to maintain the conditions under which British gold has hitherto been available for Transatlantic enterprise. In the conflict between markets and capital, capital has won hands down.

Such is the verdict on the economic significance of the election which is suggested by a comparison of Canadian and British criticism. Next as to its political meaning. Here again there is a marked contrast in point of view. The Canadian Press is primarily concerned with the effect of the result in opinion in the United States. In this matter the comment of the victorious party is, generally speaking, both sober and sound. It is explained that the elections are a repudiation of American predominance, but are in no sense a rejection of American friendship. Canada is as eager as ever to remain on good terms with her southern neighbour, but the character of the relationship is not to undergo a change. If Mr. Borden were anxious to define his country's attitude towards the States, he could not do better than repeat Sir Wilfrid Laurier's famous and much quoted phrase as to the advisability of having but little to do with them. In view of the injury which would have been done to the prospects, not yet quite hopeless, of the Arbitration Treaty by any outburst of anti-American feeling, the statesmanlike language of the leading Conservative papers deserves cordial appreciation.

British comment, on the other hand, is largely confined to the possible repercussion of the Canadian vote upon the London Cabinet. A good deal of stress has been laid on the fact that when the Agreement was discussed in the British House of Commons the occupants of the Treasury Bench waxed exceedingly warm in its defence. They thus exposed themselves to the risk of a rebuff, which has been duly administered; and their position to-day is somewhat difficult. There is no gain saying the fact that the new Canadian Ministry owes its existence to its whole-hearted Opposition to a policy with which the Imperial Government was in equally whole-hearted sympathy. In these circumstances it is a little unfortunate that the Colonial Office is at present in charge of a politician of somewhat insular views.

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NOTES OF THE WEEK.

Lord Grey's Farewell Message. In his able and impressive speech Lord Grey examined the security which is the basis of Canada's wonderful development. He found it in the British Navy. Just as the Romans never saw the soldiers who protected the frontiers of their Empire so the Canadian does not see the Dreadnoughts which cruise about the headquarters of a possibly hostile fleet. Nevertheless, it is thanks to the British Navy that Canada has not been drawn into the vortex of a militarism once European and now both European and Asiatic. Thanks to the British Navy, insisted Lord Grey, and not thanks to the Monroe doctrine. For it is the British Navy which guarantees the Monroe doctrine. These were bold words which will be pondered upon in more than one country. But their chief importance lies in the fact that they represent Lord Grey's farewell message to the Canadian people whom he has served so well. It is not a little thing that the confident young Dominion should receive so authoritative a reminder of her responsibilities.

* * *

Mr. Borden's First Speech. Lord Grey's language was all the more significant because both Sir Wilfrid Laurier and Mr. Borden were to speak after him. The retiring Premier wisely said nothing in reply. It is not the business of a party leader just entering upon a period of Opposition to commit himself to a precise line of policy. But Mr. Borden was obliged to speak out, and speak out he did. Knowing that Lord Grey's Imperialism must needs be disagreeable to the Quebec Nationalists, he nevertheless endorsed it. But his endorsement was marked by great skill. He insisted that Canada was a nation within an Empire, that it was only as a nation that she had any part in the Empire, but that until the lines of her national character were more clearly marked, it was impossible to prophesy what that part would be. Mr. Borden's own position is thus clear. Canada will undertake during his Premiership not such Imperial responsibilities as she can bear, but such Imperial responsibilities as she feels she must bear. No Imperialist could wish anything else. The conception of Empire as a Union of free nations collapses at once if any one of those nations feels that its Imperial heritage is an obstacle to its national development. On the other hand, Mr. Bourassa himself cannot quarrel with Mr. Borden's principle. His conclusion is, indeed, different. He holds that Canada contributes most to the stability of the Empire by keeping herself to herself. Mr. Borden, on the contrary, regards the idea of Canadian self-sufficiency as no longer applicable. The progress of events will show which is right, and if, as we believe, events will justify Mr. Borden, Mr. Bourassa will be able to accept the evidence of facts.

* * *

The Election Results. At the time of writing the official election figures are still being awaited. It is unsatisfactory to publish further lists of returns, which in the nature of the case are incomplete, until these figures are made officially available. As an illustration of this, it may be mentioned that, whereas Mr. Bureau, the Solicitor-General, was at first announced as among the defeated Ministers, the official recount in Three Rivers gives him a majority of two. Other recounts have had a similar result—an occurrence, of course, which is not confined to Canada where small majorities are in question.

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Ministerial Appointments. The *personnel* of Mr. Borden's Ministry has not been announced before the publication of *Canada* this week, but it is momentarily expected. There are, of course, definite grounds for conjecturing that prominent members of Mr. Borden's direct following at Ottawa will receive portfolios. It is upon the identity of the "outsiders"—the Ministerial recruits from the Provinces—that the greatest diversity of opinion has arisen. The statement of the *Times* Toronto correspondent may, of course, be fully accepted, that Mr. Borden is "determined to form a strong and cohesive Administration." It is apparent that, with the material at his disposal, he "will have a Government of undoubted strength, and such as will command the confidence of the country." The appointment of a new High Commissioner is apparently being further deferred, Lord Strathcona's announcement of his impending retirement being quite indefinite, and conditional upon the state of his health, which has now greatly improved.

British Columbia's View. The fact that not a single Liberal has been returned for any one of the seven constituencies of British Columbia, and the high position which the Hon. Richard McBride, the Province's Premier, occupies in the councils of the Conservative party, make it tolerably certain that British Columbian views will weigh heavily with the new Government. Judging from the election speeches of the successful candidates, the Province is mainly concerned with two things—the Navy and yellow labour. These are, of course, really only different aspects of the same thing. It is because of the yellow man that the electorate has desired a naval station, a naval shipyard, and a strengthening of the garrison at Esquimalt. As to the admission of yellow labour, the Province will run no risks. It has been suggested that the present heavy poll-tax on Chinese immigrants might be removed and an agreement with Pekin concluded on the lines of the arrangement made by the Hon. Rodolphe Lemieux at Tokio. But British Columbia realises that the Chinese Government has not the same control over its subjects as has the Japanese Cabinet, and the poll-tax is to be maintained. On the more difficult question of the position of Indians little was said, and that little unilluminating.

* * *

Tariff Reform, Reciprocity, and Annexation. In a letter to the *Times*, Dr. G. R. Parkin recalls an interesting conversation which he had with ex-President Cleveland at Princeton, New Jersey, a year or two before his death. "I'll tell you what makes me like and respect you Canadians," said the old statesman. "You are always ready to talk business with us, and are as keen for a good bargain as we are, but the moment anything is said about annexation all your fists go up at once." And, pointing the moral to adorn the tale, Dr. Parkin says that, "by its present decision, Canada has struck the strongest direct blow for national unity that has yet been given." That sturdy veteran of the Tariff Reform cause, Mr. Henry Chaplin, has issued a vigorous manifesto emphasising the connection between the result of the election, its Imperial bearing, and the prospects of Tariff Reform. The result affords, in the first place, he points out, "a striking demonstration of loyalty and faith in the Imperial connection," and he holds that it is imperative that the people of the Mother Country "should seize this unique occasion to make known to the Government of the country their determination to respond to it and to the offers so often and so freely made by Canada for closer union with the United Kingdom." For, "thanks to the people of Canada themselves, the crushing defeat of the Reciprocity proposals which were submitted to them has given to this country once again the chance of securing that Imperial co-operation which we had rejected, and which is infinitely more than we deserve." He counsels the British Tariff Reformers to devote the same hard work to organisation and the education of the voters as secured the triumph of the Canadian Conservatives.

* * *

Census Statistics and Crop Reports. There is no longer any doubt that the population of Canada has increased by over two millions during the last ten years. The official figures were quoted from the new census returns at the farewell dinner given in Ottawa to Lord Grey. The average Briton does not worry or interest himself very much about his own decennial census figures—certainly does not look upon an increasing population as added wealth—and consequently is apt to miss the full significance of what an increase of two millions in ten years means as an asset to Canada—an increase from 5,371,315 in 1901 to nearly eight millions this year. Those who ridiculed the prophecy that in less than a lifetime the residents of the Dominion would outnumber those in the United Kingdom will do well to pause and reflect. It is not only because Canada has millions of acres of virgin wheat-growing land, but because her mineral and other natural resources are scarcely touched, that she appeals to emigrant and investor alike. The same year that gives census returns which show that the largest proportionate gain in population is in the big industrial centres of Montreal and Toronto, also produces record crop statistics to prove that the agricultural industry is the backbone of a country, and is increasing at a rate which will make it the granary of the Empire at an earlier date than sceptical critics are willing to admit.

* * *

Canadian Sellers and British Buyers. In the regular monthly report on real estate conditions from our Winnipeg correspondent, published on another page, it is satisfactory to find that Canadian vendors are realising that it is more and more to their interest to pay periodical visits to the United Kingdom and to meet their larger clients there. The extent to which the aid of British capital is sought for all sorts of propositions, from almost every country in the world, can only be appreciated by the men who make themselves intimate with the financial situation on the spot. They realise the competition there is from those representing other British Oversea areas as well as foreign countries to enlist support. For many years the most influential journals in the Dominion have been making perfectly justifiable criticisms of the supineness of the British manufacturer and the British investor in not taking the trouble to become personally acquainted with these opportunities in the Dominion. The converse proposition is also true in many instances. It is the small investor who is the backbone of the money market—especially in real estate—and only a small percentage of such investors can afford either the time or the money to make a tour of the big Dominion. These are the very persons, however, who like to get information at first hand from those who do know the conditions by actual experience, and are vouched for as reliable men through the customary channels. The increasing faith of the small investor that he can lay out his money as easily and as safely, with better rates of interest, in Canadian real estate and mortgages than in those offered in cities and counties in Britain, is due to the fact that he is now frequently able to obtain as much satisfactory detailed information about a particular property in Ontario, the Prairie Provinces, or British Columbia, for instance, as he can regarding one in Devonshire, Yorkshire, or the Highlands. Neither in the one case any more than in the other, is it necessary to inspect personally properties regarding which such reliable detailed information can be obtained. There is, however, a natural reluctance on the part of the small investor to negotiate by correspondence with Overseas principals. The moral is that more British capitalists should visit the Dominion, and more Canadian vendors of sound business propositions return the compliment.

* * *

Canadian Fruit at the Crystal Palace. Visitors to the Crystal Palace now have the opportunity of seeing a magnificent display of peaches grown in the Niagara district of the Province of Ontario, which arrived in London in little over seven days from the time of their shipment at Montreal. No better proof of the remarkable variety of climate and soil in the Dominion can be afforded than is given by this exhibit. Indeed, the general public of the United Kingdom have never had such an opportunity of realising at a glance the extent of the resources of Canada in minerals, lumber, fisheries, agricultural, fruit, and dairy products as is afforded them at the Crystal Palace in the attractive building which is modelled after the Houses of Parliament at Ottawa. No intending emigrant or investor in Canadian land or stocks should miss the opportunity of gaining a very definite idea of the reasons why the Dominion is growing so popular.

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NEW WESTMINSTER, B.C., BANK ROBBERY.

Our New Westminster correspondent writes, under date September 15, as follows :—

"This city, of some 16,000 inhabitants, this morning was the scene of one of the most daring and the most successful bank robberies ever pulled off on the North American Continent, when three to five men entered the Bank of Montreal on Columbia Street, dug their way into the vault, blew the safe open with nitro-glycerine, and made their escape with fully a quarter of a million dollars.

"Just how the men effected entrance to the building is not quite clear, but it is believed that they entered the bank, by way of the front door, with a skeleton key, and as all the windows of the bank were, after inspection, found to be properly fastened on the inside, it is supposed that the robbers went out on to the main street of the city through the only door of the bank. No one slept on the premises.

"While the robbers were at work collecting their plunder the night patrolman tried the door of the bank, and, finding it locked, as usual, proceeded on his rounds. Shortly after four o'clock this morning the Chinese janitor appeared upon the scene, to clean up the bank and start the fires. He unlocked the door and entered the corridor, when he was covered by a revolver in the hands of a masked man and ordered to keep quiet. This the Celestial discreetly did. He was seized by the neck, thrown to the floor, and bound with cords that the robbers had brought with them. A handkerchief was stuffed into his mouth and he was taken into the basement below the vault and tied to a chair.

"The first intimation of the robbery was received when the Chinaman appeared at the police station at about 5.30 and gave the alarm. He had managed to work his bonds loose after the robbers had departed. Although active search is being made for the thieves in every feasible direction, and with all the force and ingenuity at the disposal of the police authorities, at the time of writing their efforts remain unsuccessful."

Mr. Alderman Charles Augustin Hanson was formally admitted to the office of a Sheriff of the City of London last week. Mr. Alderman and Sheriff Hanson is a member of the well-known firm of Messrs. Coates, Son, and Co., stockbrokers, 99, Gresham Street, and is well known in Canada. He has just returned from a visit to the Dominion.

The Rev. William Patrick, D.D., Principal of the Presbyterian College, Winnipeg, died on Thursday of last week at Balgownie, Kirkintilloch (the residence of his brother, Mr. David Patrick, writer, Glasgow, and town clerk of Kirkintilloch). Principal Patrick, who was a native of Glasgow, and educated at Glasgow University, left St. Paul's Free Church, Dundee, for Winnipeg in 1900. He was 59 years of age and unmarried.

IN THE QU'APPELLE VALLEY.

By the
Rev. CANON BEAL.

THE Prairie Provinces of Western Canada as a whole are not remarkable for their beautiful scenery. The vast treeless plains, the monotony of the poplar bluffs or plantations in certain districts, are tiresome and wearisome to the eye. At certain seasons of the year, however, the prairie has a beauty peculiar to itself. In the summer, at the height of the wild flower season, when the wild rose, the anemone, and the gorgeous red lily vie with each other in beauty and colour; in the autumn, when all the land is golden; in the misty Indian summer, when haze and heat combine to deceive the eye; in the winter, when the snow sparkles and gleams like countless diamonds—at times such as these the prairie is beautiful. But these times are the exceptions; usually it is dreary and monotonous. Certain districts, however, are always beautiful and romantic, their beauty and romance being much intensified by the usual lack of these two qualifications in the land.

Amongst the beautiful parts of the Prairie Province of Saskatchewan, the valley of Qu'Appelle stands pre-eminent. The river is not a large one—in fact, as a river it is disappointing—but the valley through which it flows is wide and deep. As the river flows eastward the valley becomes larger and grander, until it reaches the height of its grandeur at Fort Ellice, where the Qu'Appelle joins the Assiniboine. Lakes are found at various intervals along the valley of the Qu'Appelle. These lakes vary in size and depth. One of the largest is Crooked Lake, about twenty miles north of Broadview, an important divisional point on the C.P.R.

CROOKED LAKE, LOOKING WEST.

The drive from the railway northwards to the Qu'Appelle Valley has many interesting features. About three miles north of Broadview you drive across one of the large Indian reserves, or tracts of land set apart by the Canadian Government for the sole use of the Red Man. Here you will see in summer time the gaily painted tepee or tent of the Indian, pitched by the side of the slough or water hole around which he cuts his hay. You will pass on your drive some of the little log houses where he practically hibernates during the long, cold winter. Perhaps you may meet a train of Red River carts creaking noisily on their journey, or an Indian walking in stately dignity along the trail.

At last, almost suddenly, you reach the valley of the Qu'Appelle. Away in the distance, miles off, the flat prairie meets the sky line, but between you and that flat land lies this wonderful valley, a veritable revelation of beauty. For there, nestled in the valley, which is some miles wide and some hundreds of feet deep, lies Crooked Lake. The hills on either side of the lake are steep. On the north side there is but little vegetation. On the south side, however, they are thickly wooded with poplar and the silver birch and thick undergrowth. The lake itself, some seven miles in length and about two wide, lies blue and beautiful in the valley.

CAMPERS' COTTAGES ON CROOKED LAKE.

Fair indeed is the scene that thus suddenly and unexpectedly breaks upon the view. The winding trail that leads down to the lake is steep and precipitous. In and out amongst the trees and thick undergrowth it winds, giving you every now and then glorious peeps of the lake. At times nothing is to be seen but the leafy greenness of the trees interlacing overhead, almost, indeed, shutting out the light. In the summer time these coulees or ravines leading down to the lake abound in luxurious vegetation. The wild flowers are beautiful. Here may be seen the wild rose, the wood anemone, the slender and graceful wild columbine, the delicate blossom of the cranberry. Here, too, may be seen, if you have the patience to look amidst the leaves and grass, the beautiful little wild lily of the valley. Truly this is Nature's flower garden. With no niggard hand does she bestow her gifts. Many quick-flying birds and brilliant butterflies disport themselves in these shaded glens. Every now and then you get a glimpse of an agile chipmunk as it rapidly jumps from branch to branch, or the crackling undergrowth tells you of some larger animal which has been disturbed.

At length, after many winds and turns, you reach the shore of the lake, and stand on its sandy beach. The lake itself abounds in fish; pike, and a fish known as the pickerel, a cross between a pike and a perch, are plentiful. Unfortunately, there are no trout, but with such fish as there are the fisherman will do well. There is also excellent boating, and many delightful trips may be taken from point to point, and in the sheltered bays. At the same time, care must be exercised. Storms arise rapidly and unexpectedly, the wind blows down the coulees and ravines with dangerous violence, rendering the lake unsafe at times for sailing boats. In calm weather, however, the lake lies like a great mirror, giving back wonderful reflections of the hills and the trees and the sky. Numerous species of wild fowl find their nesting-places around the lake. The loon, the grebe, and the pelican are all to be found here. Sometimes even the wild swan finds a resting-place on its flight southwards in the autumn.

In autumn, when the ducks and wild fowl are preparing for their long flight, and when the wind is beginning to blow keenly from the great frozen north, the sportsman will find this lake a veritable happy hunting ground. The mallard, the spoonbill, the teal, redhead, and canvas back all abound, but the aim must be quick and straight if much of a bag is to be obtained.

Many attractions indeed has this lake for the dweller on the prairie. The change of scenery, the presence of the water, with perhaps the delight of sailing and fishing, make Crooked Lake a favourite camping ground for many of the settlers in the little prairie towns around. In fact, the sole holiday or change for many is a fortnight's holiday spent in camp at Crooked Lake.

A VIEW OF CROOKED LAKE FROM THE TRAIL.

The River Qu'Appelle, which winds in and out like a silver thread through the valley, adds a touch of romance to the beauty of the scene. The name of the river is curiously connected with the days of the past—the days of the Indian, before the white man came to turn him out of his lawful possessions. How came the river with this strange French name? Ask the Indian: he will tell you. He will tell you the Indian legend of the river. He will tell you how, long moons ago, the Indian brave Acoose travelled that river westwards to where in a distant camp dwelt the maid Winona, to whom his troth was plighted. Many days he journeyed, glad and happy, each day bringing him nearer to his love. But one night now separates him. Quickly he draws his canoe up on to the shore. Peacefully he lies down to rest. All is still and quiet. Suddenly he listens, startled. A voice calls—it calls his name, "Acoose! Acoose!" now loud, now soft. No dream is this—no fancy. Quickly he runs to the lake. Again he hears his name, "Acoose!" He answers, "Qu'appelle? Qu'appelle?"—who calls? Who calls in this still spot at night? "Qu'appelle?" Not again does that voice call; not again does he hear his name. He waits in wonder, and then at length lies down to rest. At daybreak he journeys westward. Glad of heart is he. The voice of last night is forgotten. The camp is reached at last, and with joy he seeks his love. Sad news, however, greets him. Sorrow has come. The maid Winona, his love, has fled to the land of spirits. Last night at dark, when the stars came out, her gentle spirit fled, with his name on her lips, "Acoose! Acoose!" And so he tells his story, tells how his name was called, tells of the voice he heard last night—tells how he, standing by the lake shore, answered, "Qu'appelle? Qu'appelle?" And so lingers the old legend in the new land, adding a perpetual touch of romance to the river and to the valley.

(A number of new and unique photographs of the Qu'Appelle Valley appear on our middle pages.)

CANADA AND THE EMPIRE.

Speeches by Lord Grey and Mr. Borden.

A largely attended banquet of farewell to Earl Grey, the retiring Governor-General, was given by the Canadian Club in Ottawa on Thursday of last week, under the chairmanship of Judge MacTavish. Sir Charles Fitzpatrick, Chief Justice of Canada, paid a high tribute to Lord Grey, who, he said, knew more about Canada through travel and personal interest than most Canadians.

Lord Grey, in replying to the toast of his health, said that Canada was at present a dependent independency, and that this was the result not of their desire but of present conditions. They depended for security on the supremacy of the British Navy, for the Monroe doctrine itself, like the independence of the self-governing Dominions, also depended on the British Navy. He had never hesitated to express the conviction that the continuance of their liberties and their prosperity depended on British supremacy on the seas. That was so generally admitted as not to be controversial. He did not believe that a single person in Canada would hesitate to sacrifice his life to maintain the naval supremacy of the Empire. To him the withdrawal of the Imperial garrisons from their Canadian seaports was a proclamation to the world that a new national spirit had been born in Canada, a spirit which was too proud to add a single ounce more than was necessary to the weight of the Empire on the overburdened shoulders of John Bull. "In the Imperialism to which I am a devotee," he proceeded, "there is no question of influence by the Parliament of one Kingdom with the Parliament of another Kingdom or Dominion. Every self-governing country in the Empire enjoys security so long as it retains its allegiance to the British Crown, and the strength of the Empire will be exercised on its behalf whenever necessary in order to ensure it the continuous enjoyment of its rights."

Sir Wilfrid Laurier.

His Excellency went on to pay a high tribute to the statesmanship of Sir Wilfrid Laurier. "Never," he said, "during a period of seven years, have I heard one single vindictive or selfish expression from the lips of Sir Wilfrid. As to Mr. Borden, who has been designated by the popular vote to succeed Sir Wilfrid Laurier, he will no doubt maintain the same high traditions of Empire."

Sir Wilfrid Laurier, replying to the toast of "Canada," said Canada had been uniformly fortunate in the character of the men selected by the Crown for the Governor-Generalship of Canada, and Lord Grey was no exception to the rule. Referring to the election, Sir Wilfrid said it was one of the greatest privileges of Canada that its people lived under British institutions. British institutions were undoubtedly the wisest that had been devised for the government of men. They were essentially founded upon party government. He had no fault to find with the Canadian people for changing their allegiance. He was prepared to abide by the spirit of British institutions under which they lived. "Parties may come," he declared, "and parties may go, Governments may come and Governments may go, but Canada shall and will live for ever."

Progress and Development.

Mr. Borden, also replying, said in the course of his speech: "So far as the future is concerned, everyone realises that the relations of the great Dominions to the Motherland are in a condition of progress and development. Along what particular line that progress and development may take place I do not think any man within the British Empire to-day can foretell with certainty. He would be a bold man who would undertake to make a sure forecast with regard to that; but we do know, we do believe at least, that that growth will proceed along lines of autonomous development, and that none of the Dominions within the Empire will ever be called upon to surrender any of the powers of self-government which it possesses to-day. We do hope that, consistently with that, there may be surer and more effective developments in trade and in defence within this great Empire of ours. We have not begun perhaps to realise the material future of this country or, what is greater, its power and influence for the civilisation of the world as a nation within the Empire. If we are not able to realise this vast Dominion, how is it possible for us to realise this much greater and vaster Empire? The United States has its problems and we have ours, but if we divide the United States into a hundred fragments and scatter these fragments, huge and small, over every continent and every ocean, we shall have an idea of the problems that confront the British Empire. We have to govern a huge alien population of three hundred millions, with fifty different nationalities, with a thousand religions, and with different pasts, and we have to keep secure a highway across the seas in order that food may be brought to the Mother Country. Within the British Empire we have all these problems, and the problems which it has solved, and which yet remain to be solved, are greater than ever have presented themselves to any other nation in the history of the world. So I would say that we in Canada will have an increasing power and influence within this Empire. That is abundantly obvious for the reasons his Excellency has so convincingly placed before you to-night. And with that power and with that influence an increasing responsibility must also come. I for one have no doubt whatever that the people of Canada will be prepared to face this responsibility at all times. They have done so in the past. They come from races which have never feared to face responsibility at any time in past history. I have no fear, therefore, not so much in respect of material development, not so much in respect of more armed power, but in respect of all the influences that go to make up the greatness of a nation, because that is not dependent, after all, upon the extent of its territory or upon its military strength, but upon the character of its people and the standard of their civilisation.'

A VISITOR IN LONDON.

A Causerie for Canadians and Others.

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The Priory of St. John.

Anyone who is interested in tracing landmarks of old London will find a good deal of material in the neighbourhood of Clerkenwell. In these days it is entirely a business region, for the most part inhabited by small working jewellers, opticians, goldsmiths, and watchmakers. It is a shabby neighbourhood, without being in the remotest degree genteel. Clerkenwell is in a small way of business. There is nothing beautiful or imposing about it, but still it has its points of interest, and has many memorials of a more glorious past.

ST. JOHN'S GATE, CLERKENWELL.

St. John's Lane, a narrow little thoroughfare, leads into a haphazard square by the Charterhouse. It is not three minutes' walk by way of Cowcross Street from Farringdon Street Station, on the Metropolitan Railway. At the top of St. John's Lane is the old gate of the Priory of St. John, and though it has been severely restored, it is in itself a relic of considerable antiquity. The priory was the chief English house of the Knights Hospitallers, who, it will be remembered, on account of their wealth, grew very unpopular, so that in the Wat Tyler rebellion, their priory at Clerkenwell was sacked and burned down. This was in 1381, and it was not till 1584 that the place was rebuilt. The gateway which stands at the end of St. John's Lane today is the one which was built at its restoration. After Wat Tyler came another avenging fate in the person of Henry VIII., who dissolved the Priory, and after Henry VIII. came that very unprincipled Protector, Somerset, who carried off a good deal of the Priory to help him in the building of Somerset House.

But the gateway remained, and, still showing the coat-of-arms of Prior Docwra, who rebuilt it, it fell, in the eighteenth century, into the hands of a printer named Cave, who, from its upper chambers, issued the first numbers of a publication, which is only recently dead, *The Gentleman's Magazine.* He had the collaboration of a very great man in his efforts, for at that time the bulky form of Dr. Johnson was no uncommon sight in St. John's Lane. The great lexicographer, as Miss Pinkerton called him, was in those days writing copiously for *The Gentleman's Magazine*, and he used often to come up to the Gatehouse to pen his weighty compositions. And somewhere about the same time a young actor gave his first trial performances, to the managers, on a stage erected for the purpose in those upper chambers. This was the young David Garrick, who had travelled up to London with his former schoolmaster, the great lexicographer himself. Now the gate is in the possession of yet another Order of St. John, an ambulance association, which does most excellent work in the metropolis, and which is always very much to the fore to render service on days when great crowds gather in the streets to view any procession. By application to the secretary of the association, permission is granted to look over the Gatehouse, where there is a small collection of ancient relics.

St. John's Church.

In St. John's Square, a little circus in the Clerkenwell Road, were once the dwellings of the fashionable. During the reign of Charles II. the Earls of Essex and Carlisle, and Lord Townshend lived there. Bishop Burnet, author of "A History of His Own Times," also had a house in the square. In a corner of the square is an old red brick church, which at first sight does not appear particularly interesting. It is, however, well worth a visit. St. John's Church, Clerkenwell, was once part of the old Priory, and what remains represents, in size at least, a part of the old Priory church. The present edifice only dates from 1733, but underneath are some magnificent crypts, which date from the original foundation of the Priory. The main body of the church was burnt by Wat Tyler, built up again, and then ravaged by the Protector, Somerset. With all this, three of the present walls are original. I was lucky when there a week or two ago to find the caretaker in the church, but if not there she is to be found, I understand, at 112, Clerkenwell Road. The really magnificent crypts are in daily use, and are brilliantly lighted. There is preserved in one of them a collection of relics which have been excavated during the alterations.

In a mangy little graveyard at the back of the church are the graves of some of the relatives of Wilkes Booth, the murderer of President Lincoln.

J. B. S. B.

PURELY PERSONAL

All communications for this page must be duly authenticated and should reach us on the Tuesday morning before the date of publication.

The *Court Circular* on Friday, September 29, stated that Field-Marshal the Duke of Connaught had an audience of the King at Balmoral Castle that evening and kissed hands upon his Royal Highness's appointment as Governor-General and Commander-in Chief of the Dominion of Canada.

* *

The Duke of Connaught, the Duchess of Connaught, and Princess Victoria Patricia of Connaught, took leave of the King and Queen on Saturday, and, attended by Major Malcolm Murray, left Balmoral Castle for London.

* *

Their Royal Highnesses the Duke and Duchess of Connaught, accompanied by Colonel H. Lowther, Scots Guards, Military Secretary, Captain Walter Long, Royal Scots Greys, Aide-de-Camp, and Lieutenant the Hon. A. Ramsay, R.N., were to leave London by the 11.55 a.m. train from Euston to-day (Friday), embarking at Liverpool on the R.M.S. *Empress of Ireland* for Quebec. Miss Pelly accompanies the party as Lady-in-Waiting to the Duchess

* *

The following officers of the Staff left Liverpool on Friday of last week on the Allan Line steamer *Victorian* for Montreal:—Captain T. H. Rivers Bulkeley, Scots Guards; Captain Buller, Rifle Brigade; and Captain Worthington, Royal Army Medical Corps.

* *

Their Royal Highnesses are due to arrive at Quebec on Friday next. The Duke will be sworn in as Governor-General in the Legislative Council Chamber. A banquet will be given in his honour in the evening. Their Royal Highnesses will travel to Ottawa by special train.

* *

The Duke and Duchess of Connaught performed their last ceremony in England by opening on Tuesday an exhibition of old masters, in the Grafton Galleries, London, in aid of the National Art Collection Fund.

* *

Princess Patricia will shortly leave England for Sweden, but will leave that country before Christmas to join her parents in Canada.

* *

Lord Grey, who will leave Canada on Friday, will be entertained at a dinner by the Royal Colonial Institute (of which he is a Vice-President) immediately on his arrival in England.

* *

Lord Strathcona paid a four-hours' visit to Ottawa last Saturday. He was received by Mr. and Mrs. Borden, and called on Lord Grey and Sir Wilfrid Laurier.

* *

The Duke of Sutherland, Lord Desborough, Viscount Castlereagh, M.P., Lord Newton, Lord Clinton, and Lord Charles Beresford, M.P., were entertained to luncheon by the Canadian Club at Victoria, B.C., on Thursday of last week.

* *

Mr. Borden, points out a writer in the *Sporting Times*, is a member of a famous Kentish family. The Bordens or Burdens are "men of Kent," who have for centuries been associated with the parishes of Headcorn and Borden, near Maidstone. The present head of the family is an octogenarian miller living in Headcorn. A table is given tracing the descent of the present Conservative leader in a direct line from Henry Borden in 1380. Richard Borden left Headcorn and emigrated to New England in 1638, and his third son, Matthew, was the first white man born in Rhode Island. Richard's grandson John Samuel bought large tracts of land in Nova Scotia, and the latter was grandfather of the new Canadian Premier.

By the retirement of Sir Charles Prestwood Lucas from the position of Assistant Under Secretary of State for the Colonies, which he has occupied since 1897, Canada loses a firm friend. Sir Charles was one of the earliest of the leading permanent officials of the Colonial Office to realise the importance of personal visits to the Dominion Over Seas and personal intercourse with their statesmen and public men. Born in 1853, he gave evidence both at Winchester and at Balliol of superior ability. He won his entrance into the Civil Service by competitive examination in 1877, and while a junior served as private secretary to Earl Granville. Sir Charles paid his last visit to Canada in 1909, on his way home from Australia. It was largely due to his efforts after the Colonial Conference of 1907 that the Colonial Office was reorganised, so that the affairs of the self-governing Dominions were no longer included with those of the Crown Colonies. Sir Charles was honoured with the C.B. in 1901, and in 1907 was appointed K.C.M.G., an order of which he is the Registrar. To Sir Charles we already owe standard works like "The Canadian War of 1812" and "A Historical Geography of the British Colonies." From his retirement, into which he carries the best wishes of many friends in Canada, we look forward to having more from his pen.

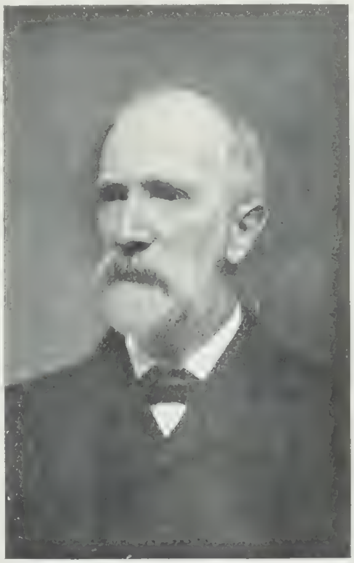
Photo by] [*Elliott & Fry.*
SIR CHARLES PRESTWOOD LUCAS, C.B., K.C.M.G.

* *

Mr. Clement Leveson-Gower, who was for five years Controller of the Household of Lord Grey, at Ottawa, and is now a member of the firm of Fielding, Son, and MacLeod, has been spending some weeks with their Excellencies at Ottawa; as also has been Major Trotter, formerly Aide-de-Camp, both to the Earl of Minto and Lord Grey.

* *

Viscount Ridley, who on August 21 underwent an operation in a private hospital in Newcastle-on-Tyne, has been able to leave that institution and to return to Blagdon, his Northumbrian residence. His health is now entirely restored.

* *

Mr. H. W. A. Wadley, M.A., Cantab., has been appointed Professor of Mathematics, in the King's College, Windsor, N.S.

General Walter Kitchener, the Governor of Bermuda, is now in Montreal. He is accompanied by his son and daughter, who are to be entered at the McGill University. General Kitchener will remain in Canada for a month.

* *

Professor Sir William Osler, Bart., of Oxford, has been chosen as Silliman Lecturer at Yale University for October, 1912

* *

The Most Rev. Charles Hamilton, D.D., D.C.L., Archbishop of Ottawa and Metropolitan of Canada, has just celebrated the fifty-fourth anniversary of his ordination to the diaconate of the Church of England. He was born at Hawkesbury, Ont., in 1834.

* *

Mr. and Mrs. Arthur S. Jarvis, of Montreal, are in London, staying at the Curzon Hotel, Mayfair. Mr. and Mrs. Jarvis were married in Montreal on September 16. Mrs. Jarvis is a daughter of the late Mr. Archibald Campbell, University Street, Montreal.

* *

Miss Florence Parbury, of Sheffield, sails for Canada on the 18th of this month. Miss Parbury, who has travelled extensively in the East, was one of the first ladies to take up flying as an amusement, and has made more than one ascent with Mr. Grahame White.

* *

Mr. L. S. Amery, M.P., and Mrs. Amery return to London from Englewood, Englefield Green, at the end of the present month.

* *

Mrs. James H. Dunn has returned from Polzeath to Coome Cottage, Kingston Hill.

* *

The Rev. George Henry Sandwell, of King's Avenue, Woodford, Essex, formerly pastor of the Zion Congregational Church, Toronto, is in Montreal as the guest of his son, Mr. Bernard K. Sandwell. He will leave shortly to spend the winter in Italy.

* *

Among the departures for Canada during the week have been Dr. Digby Bell and Mrs. Bell, Lieut.-Colonel J. Dunlop Gemmill, and the Misses Dunlop-Gemmill, and Mrs. C. Cambie, per R.M.S. *Royal George*; the Dowager Lady Warmington, and Mr. A. G. Ramsay, per R.M.S. *Franconia*: Mr. J. H. Pangman and the Misses Pangman, and the Rev. Canon and Mrs. Renaud, per s.s. *Lake Manitoba*: Mr. and Mrs. F. W. Carsley, Mrs. Hugh Mackay, and Mr. and Mrs. R. B. Williamson, per s.s. *Corsican*: Dr. J. G. Adami, Dr. G. E. Armstrong, Sir Everard Duncombe, Lieut.-Colonel C. H. and Mrs. Eliot, Lady Gilmour, Lieut.-Colonel, H. E. and Mrs. Burstall, Mrs. H. S. Holt, Lieut.-Colonel and Mrs. J. Lyons Biggar, Mrs. A. P. Horsman and Miss E. Horsman, Sir Joseph Lawrence, Mr. and Mrs. J. B. Learmont, Mr. and Mrs. L. McCausland, Mrs. Macdougall, Mrs. W. R. MacInnes, Mr. and Mrs. D. Morrice, Mr. and Mrs. J. S. Redmayne, Hon. Mrs. W. G. Tennant, Hon. Gerald Ward.

* *

Among the arrivals have been Mrs. J. G. Adami, Mr. Quentin Bovey, Mr. C. M. Dobell, Mr. W. I. S. Hendrie, and Miss Enid Hendrie, Miss Labatt, Miss Brenda Molson, Mrs. R. W. Reford, Mr. W. T. Whitehead, and Mr. B. Tooke, per R.M.S. *Empress of Ireland*: Lieut.-Colonel Longstaff and Mrs. Longstaff, Mr. J. T. Middlemore, and the Rev. E. Eardley Wilmot, per s.s. *Corsican*.

* *

The announcement of the engagement of the Rev. Ronald Duncan Mackintosh Shaw, third son of the late Ven. Archdeacon Shaw and Mrs. Shaw, of Tokio, Japan, to Miss Elizabeth May Walter, elder daughter of the late Mr. Lionel Walter, and Mrs. Walter, of Oakleigh, Southall, Middlesex, will interest many Anglo-Canadians with a Toronto connection. Mr. Shaw's grandfather was Colonel Shaw, of Toronto, and his father, who afterwards took Holy Orders and became the Ven. Archdeacon Shaw, graduated from Trinity College, Toronto. The Shaw family has been well known in Toronto since the early days of the settlement.

* *

The marriage of Mr. C. Keith Morris, of the editorial staff of the *Canadian Gazette*, to Miss Elizabeth Wathes Phillips, second daughter of the Rev. Stephen Phillips, Vicar of Portbury, Somersetshire, will take place very quietly on Tuesday, October 10, at St. Stephen's Church, Hampstead, London.

THE WINNING OF THE ELECTION: Reciprocity and Anti-Americanism.

The following passages from a speech delivered by Mr. George F. Johnson, Conservative candidate for Montreal, at a meeting at which Sir William Van Horne also spoke, are typical of the arguments which resulted in the defeat of Reciprocity and the Laurier Government last month.

WHY is it that hundreds of Canadians who have never before voted aught but Liberal are to-day working harder than Conservatives themselves to defeat their own party at the polls? It is not the dollars and cents of this question only that are doing this, but it is to their eternal credit that the love of their homes and their country and the liberty we enjoy in Canada, greater than that enjoyed by any other country in the world, that compels these men to forsake party allegiance in favour of a great principle. They realise that no sacrifice of treasure or of life is too great to avert the calamity which lurks in the trail of this Reciprocity pact. This issue goes deeper than words can go. National destinies are trembling in the balance. It involves thousands of homes and millions of hearts. National honour, respect for the principle of stability in our established fiscal system, a proper regard for the generations which are to come after us, whose political organisations will derive strength or weakness from the issue, demand that the architects of this Reciprocity pact, whether they be citizens of the United States or citizens of Canada, shall have no part in the future government of this country. The duty of every loyal citizen of Canada, who is capable of rising above the level of his personal and party interests, may be expressed in a single breath—"Stand by Canada." Do you like that flag (pointing to the Union Jack) or would you take it down and put up the Stars and Stripes? That is the question before us. . . .

Facing Facts.

Let us face facts. I have nothing against the Americans as individuals. They are fine fellows. They are shrewd, clever, businesslike, progressive. When I am doing business with them, I do not want to give them any advantage to begin with. They can take care of themselves. And it is just for that reason that I do not want to give them the "whip-hand" of us in trade before we come to grips on the bigger questions as to whether we will be allowed to build up a separate nationality on this continent or not. . . .

Does Canada want to lower the high moral standing of her institutions and our country? This would surely be the case if the United States dominated Canada commercially and politically. Listen to the report given by Dr. Hart, of Denver, Col., to the secretary of "Duty and Discipline Movement," London, Eng. He says: "America is by far the most murderous country in the world. In the three years of the Boer war, as Bishop Greer lately stated, there were killed by murder in America 10,000 more people than the whole of the British loss in South Africa, i.e., 22,000. It is shown that one death in every 112 in the United States is a murder. There were in the city of Denver last year (1909) twenty-three murders, about as many as were registered in London. Denver has a population of 200,000, while London has between 5,000,000 and 6,000,000. One death in every sixty-five in the United States is either a murder or a suicide. This condition of declining morality must continue till children are taught to be moral in the home and in the school. In 1904 there were 61,000 divorces in America, as against 177 granted in England and nineteen in Canada. In Denver last year (1909) there was one divorce for every four marriages, and in one day this month of July, 1910, the court granted thirteen divorces, when eleven marriage licences were issued the same day." Will any true Canadian, in the face of that report, say that he desires to tie up to a country like that? . . .

What the British Flag Means.

Now I want to give you two or three reasons why I love that old flag. First, it is the emblem of liberty. To men of every race and religion it spells freedom. We have in Montreal many members of the ancient Hebrew race, and we have one of their greatest and well-known business men as joint chairman of this meeting to-night. They are among our best citizens. Now they know well—there is no need to tell them—that when persecution hurried them and their fathers from one European country to another, they could always find safety and sanctuary under that brave old flag. I care not to whom I am speaking, whether he be English or French, German or Russian, a Jew or a Gentile, I know that each of them appreciates what true liberty means.

Secondly, that flag stands not only for liberty but for justice. Even people who are unwillingly under British rule, because they would naturally prefer to be self-governing, tell you that British laws and British courts are the most just in the world. Our French fellow citizens can and do bear witness to this fact. The first act of Britain when Canada came under British rule was to guarantee to the French people their religious privileges and the right to use their language. That seems so natural a course to us—and it was no more than right that you might expect to find it everywhere. But do you? Look at Louisiana—another French settlement on this continent, which came under the rule of another English speaking nation. Was its language cherished and preserved? It was not. It has almost disappeared. Did the Catholic Church find its privileges safeguarded? Have they got state aided Catholic schools down there? Nothing of the sort. There is not a State aided Catholic school in the entire United States. "What about Manitoba and the North-West?" someone asks. That is a fair question, and I will answer it. Manitoba and the West have been Americanised. I would remind you that the party with which I am connected tried to prevent that outrage, but we failed. We believe in justice, but we cannot overcome a majority. And if this country is ever swallowed by the great United States, there will be a vast majority against us—a majority who have been brought up to believe that no State-aided Catholic school should be allowed to exist. We will fight, but we will be overcome. The British treaties, which now guarantee French and Catholic rights, will be gone. The Canadian Constitution which supports religious schools for the Catholic people will be gone. Annexation will put an end to your parish law in this Province, it will refuse you the right to speak in your own language in the National Parliament that will make the laws that govern you, it will not print those laws in French, it will forbid you to teach religion to your children in the schools supported out of your own taxes. Do you want it? You will have a struggle to prevent it, but, if you give your right hand, your commerce, into the keeping of Uncle Sam, you will have no chance to struggle. Uncle Sam will soon get the rest.

Reciprocity and Trade.

Now, there is another reason why I love that flag. It is the emblem of self-government. Britain's colonial policy has been the most successful in history, and it has been successful because it has given the widest local liberty to the people living in its colonies. For one thing, we are free to make our tariff to suit ourselves. . . .

Reciprocity will cripple many of our local industries, throwing an army of working men out of work, and compelling them to compete for the jobs the rest of us hold. Reciprocity will give the Americans the "whip-hand" of this country, which they will use without fail to pull us into the American Republic. It means that all our citizens, whether born of English parents, French parents, or Hebrew parents, will lose the broad liberty and equal justice of British institutions, and will be compelled to accept the notions that prevail in a country which has produced Louisiana, and which fills its school histories with anti-British teaching.

At the Parting of the Ways.

"We are at the parting of the ways." We must continue to be Canadian under British protection, or we must become American. For Canada—with eight millions of people—there is no middle course. But to-day the British communities—to adopt an old saying—"must hang together or hang separately." It is the intention of President Taft that they shall "hang separately." He has been very guarded in his utterances, but has said enough to make it clear, at all events, that he proposes to snap British connection. And if he succeeds in snapping that "light and almost imperceptible" British bond, his countrymen will soon snap up Canada.

On Thursday we will go to the polls and decide the fate of Canada. It will be a small thing who shall be Prime Minister, who shall be member for this division. People will soon have forgotten our very names. But as long as the human race lasts and history is written, people will tell how Canada climbed her slow and arduous way up the hill, bearing the scars of the conflict on every soul, and then, on September 21, 1911, decided to do what? Will history write that we then gave up? That we could not hold in the day of our strength what our fathers had defended in the day of their weakness? That we reversed the verdict of Queenston Heights and Chateauguay?—that we wrote on the monument to Brock and on the tombs of our humbler volunteers who died for their country, "You died in vain"? Will the oily Taft win where Montgomery failed? Or will we put a worthier message in the mouth of history? Will the record read that Canadians who beat back the invader, who prospered under the persecution of decades of tariff-makers, who were not to be frightened or starved into surrender, were no more ready to be bought or seduced or tricked into capitulation. Will they say of us that we were worthy of the men who made Canada? If they say that, they will have given us the highest praise we could seek, and that praise will come from the lips of our descendants who will be enjoying in this Canada we will have kept for them the full liberty, the perfect justice, the abounding prosperity that is always found wherever falls the shadow of the Union Jack.

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CHINO-CANADIAN ENGLISH.

A month ago readers of *Canada* were told of the pride of Charles Suey, a Chinese laundryman in Hamilton, Ontario, at receiving a reply from the King's private secretary in acknowledgment of the congratulations he sent to his Majesty on his Coronation.

Charles Suey's pride has evidently been increased by the mention he received in *Canada*. We have received a letter from him embellished by two impressions from a wooden stamp. In one corner are the Royal arms, surmounted by "Allegiance," and surrounded by the words "Royal Naturalisation, Chas. Suey; Privileges, British Subject." In the other top corner, with a crown in the centre, is "Buckingham Palace, Royal Appointment by his Majesty, the King. Sir Charles Suey; June 20, 1911." The letter speaks for itself:—

"MY DEAR SIRS,—I. been are Hamilton. city. To have received in a contains news paper book. at 16th Saturday noon. 11.30. of inst. And I. was very gladly indeed to heared it from you. And now write afew lines by letter to thank you. For were quite kindness sentiment regarding to me. That I. do believe you goodwill to your all friendly, and also trust you are goodness to every persons. Hope that you as well as you may be of every days. God blessing could never Lost.—Yours Very Sincerely Friend,

"CHAS. SUEY."

SPORT IN NEWFOUNDLAND:

By P. T. McGRATH.

(Special to "Canada"),

St. John's, N.F.

DURING the autumn months all forms of outdoor sport, such as caribou shooting, salmon catching, trout fishing, and similar pastimes, can be enjoyed to the greatest advantage in Newfoundland. The inrush of visitors intent on the pursuit of these pleasures has been greater the present year than ever before.

The railroad which penetrates the heart of Newfoundland has recently admitted the world to a vast wilderness of which only a few stray trappers had known anything before. Occasionally explorers returned to tell of rivers teeming with fish, forests in which the caribou were as frequent as shoppers in town on a bargain day, and of mountains and valleys of wild grandeur; but their statements were always discounted and diluted, as the stories of far-away travellers always are. The railway, however, which, together with connecting steamboat lines, is operated by the Reid Newfoundland Company, with offices at St. John's, has not only proved these explorers fairly veracious men, but has enabled thousands of others to go and see with their own eyes. Its tracks penetrate a region of primeval wildness and grandeur. At occasional points stations have been established, where the hunter who likes to "take it easy" may pitch his camp and yet be so near the trains that his cook may provide for his table as if he were at home. Game is so thick in these neighbourhoods that he need only be a good walker and a decent shot to "get some good heads." Here, too, the more adventurous sportsmen may equip themselves for expeditions into the wild territory beyond, where the caribou and black bear, grouse, snipe, ducks, plover, and curlew abound, and where the angler will find streams of trout and salmon without even the tradition of a hook or net.

However tempting may be the opportunities for hunting to the man who wants to retain the comforts of town life, Newfoundland offers still greater fields of pleasure to the sportsman who finds a peculiar delight in "roughing it." By means of the Newfoundland railway he is able to strike off from the main track into comparatively unexplored regions which are mere blank spaces on the map. To those who thus delight in getting far away from civilisation the hunting of the caribou offers the most exciting sport. Herds of this lordly species of the reindeer family roam over the whole interior of the island, which is unvisited by man. Soon after the birth of their young in the spring the caribou begin migrating north and west. For ages they have been following the same tracks, and in the interior the stones along their run-ways have been worn smooth by generations of hoofs. The caribou is an expert swimmer, and crosses streams and broad lakes in his pilgrimages. It is not an uncommon sight for the huntsman to see the surface of a lake bristling with a dozen pairs of antlers, where a herd of caribou is swimming from shore to shore. In the fall, from the end of September, the deer return to their winter quarters.

CARIBOU CROSSING A NEWFOUNDLAND LAKE.

There are a few herds of caribou, however, which do not follow this general custom. Instead, these remain, for some unexplained reason, both in the extreme northern and the central regions of the island. One herd in particular never leaves the peninsula of Avalon, and another tribe of these animals spends the entire year on the long peninsula extending from White Bay and Bonnie Bay to the Straits of Belle Isle. The caribou is a most suspicious animal, and detects danger at incredible distances. A good guide, who is able to triumph over the keenness of the caribou by reason of a thorough knowledge of his ways, is an imperative necessity.

The shooting of moose is entirely prohibited in Newfoundland, but one may hunt caribou, except from February 1 to July 31. The huntsman from outside the island must obtain a licence, the cost of which the Government now proposes to reduce one-half in order to attract more sportsmen to the hunting regions. One who has obtained a caribou licence can export the heads of his quarry, but without such official permission he runs the risk of a $500 fine or six months' imprisonment. At the Sportsmen's Show at Madison Square Gardens, New York, last winter there were many splendid pairs of caribou antlers secured by men from this vicinity.

Because of the deep indentations in the coast and the multitude of lakes and rivers it is possible to cross the island by means of a canoe, with the exception of only a few short portages. From Bay St. George, on the south-western shore, to Notre Dame Bay, on the north-eastern coast, one may thus make the trip practically all by water. The trip carries the canoeist through chasm walls such as those of Norwegian fiords, and wide open valleys, with here and there a rapid to shoot to add excitement. Often the boatman will find caribou swimming across his path or flocks of feathered game within gunshot, for here are grouse, ptarmigan, geese, ducks, plover, and snipe. The route is up St. George's River to Stag and Puddle Lakes, down a nameless brook to Red Indian Lake, down the Exploits River, the largest river of the island, at which point a new branch of the Newfoundland railroad is reached.

Grouse Shooting.

Grouse shooting comes next to deer stalking, according to Newfoundland sportsmen. The best fall deer shooting is in the north and west. The most extensive grouse moors, or "barrens,' as they are called by local Nimrods, are to be found on the south-eastern part of Avalon Peninsula from Cape Race to Cape St. Mary's. For successful grouse shooting, next to "straight" powder and good walking, the most important factor is a good setter or pointer. In Newfoundland there is no grouse disease, as in Scotland, for the reason that the coveys are far apart. It takes even more walking than golf; but men who, despite their own stories, were reckoned only mediocre hunters at home can here secure a dozen brace as the results of a day's outing. In structure of body, eggs, nest, fall and summer plumage the Newfoundland willow grouse is an exact duplicate of the Scottish grouse. The only difference is in their winter costumes. The island bird turns white with the snow. The Newfoundland ptarmigan, however, in appearance, habitat, and all other details, is precisely the same as the Scottish.

There are few more delightful forms of sport than shooting these birds over well-trained dogs on the breezy Newfoundland "barrens." The bags are not heavy, ten to twelve brace being a day's work. Owing to excessive hunting of these birds latterly the Legislature two seasons ago wisely prohibited the killing for a year, and set back the shooting time to October 1 from September 15. This measure produced good results, and the increased sport afforded more than justified the procedure adopted. Steps are now being taken to develop the possibility of introducing the Scottish willow grouse into the island, in order that any weakness in the strain may be counteracted by the influence of the new blood.

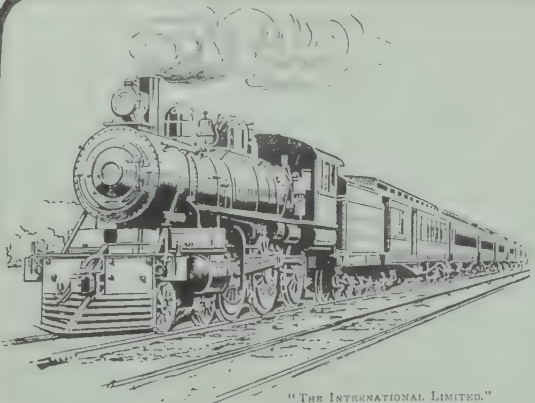
Should one want wilder sport than grouse or caribou there is the black bear, which can be hunted. The black bear there, as in other parts of the world, can carry a tremendous freight of lead before succumbing to the huntsman. Lynx abound, and beaver, otter, and foxes are to be found in all parts of the island. There are immense numbers of the American or varying hare, and also of a big Arctic hare which is indigenous to the colony.

Salmon and Trout Fishing.

Salmon are fond of the estuaries of Newfoundland. Fishermen often haul out salmon weighing 30lb. which they have caught with the fly, and before nets were prohibited there were many instances of 40lb. and 45lb. salmon. The railroad runs along many rivers especially frequented by salmon. In Harry's Brook, for example, which is skirted by its tracks, there are good camps for its principal pools, and the angler can obtain all that he needs from local innkeepers to tempt his prey. Fish weighing 32lb. have been taken from this stream. St. John's, the eastern terminus of the road and the capital of the Province, is also a centre for fishing and hunting excursions into the adjacent regions.

Trout is found throughout the island. The brown trout is most numerous, and ranges in weight from a few ounces up to 7lb. In one lake on the Newfoundland Railway, twelve miles from Whitbourne, a St. John's man recently caught twelve in an afternoon's fishing weighing 45lb., the largest having a weight of 6¼lb. Sea trout are especially good fighters. They run from 1lb. to 5lb. in weight, and are caught at about the same time. Brook trout are in every stream and watercourse in the island, and are the local anglers' delight. The lakes within two or three miles of St. John's are full of them, and in the evening or early morning scores of enthusiasts are to be seen whipping the waters and making good catches. As you go farther the sport gets better, and within a radius of twenty miles of the town the visitor can, by driving to or from the pool or lake, ensure himself such enjoyment as he can obtain in no other part of America east of the Rocky Mountains. On a holiday hundreds of men go trouting from St. John's by the trains, and bring back catches averaging two or three dozen fish each, making an almost incredible total.

Fowling, in one form or another, affords satisfying sport for the whole year. Geese and ducks arrive in thousands early in May, and are shot in great numbers on their way north to Labrador for the summer. Sea-fowl, too, can be had every morning and evening in their flights about the headlands. Throughout the summer the black duck, sheldrake, widgeon, teal, canvas back, and other fowl are procurable, and in the autumn snipe and partridge enable the sportsman to indulge in his favourite pursuit to his full satisfaction. The partridge, or willow grouse, is to be found in ample quantities at forty different "barrens" within as many miles of St. John's. Hares are shot or snared in the fall and winter.



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PASSAGE	SHEFFIELD	7, Haymarket	[illegible]
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CONVERSATIONS AT THE "CANADA" KIOSK.

Visitors to the Festival of Empire.

The Coming Country.

"Oh, yes, Canada's the fine country folk say it is, no doubt about that. In fact, you can't realise it all until you've been there and stayed there—yes, and worked there; but you've just got to put your back into it! Canada's the coming country all right, but don't forget Canada wants the right sort of men—and women—as many as she can get." This is the declaration of a sturdy Scottish Canadian who knows his Canada from sea to sea.

* * *

The Grandest Country on the Map.

"The grandest country on the map, bar none," asserts a son of Saskatchewan, with all the conviction of a native of the Dominion.

* * *

A Young People's Country.

CANADA
ILLUSTRATED

THE "CANADA" KIOSK,

Which has been awarded a Bronze Medal by the Superior Jury of the Festival of Empire.

"There's no doubt about it, the working classes in Canada have a far better time of it than they do in England," says a railwayman from Alberta: "and, speaking for myself, I only wish they could realise it. I never have regretted going to the Dominion, and I don't think anybody else will. To say that Canada is a fine country isn't a word too much. It is a grand country, a country you don't realise a bit what it is like until you have seen it with your own eyes. Above everything, Canada is a young people's country!"

**

CANADIAN PEACHES IN ENGLAND.

Ontario peaches from the Jordan Harbour district of the Niagara Peninsula have been attracting favourable attention at Covent Garden, London, and elsewhere during the last week. They form part of consignments of 900 and 1,600 cases which were brought over by the R.M.S. *Megantic* and R.M.S. *Royal George* respectively to Liverpool and Bristol. Mr. N. B. Colcock, the Ontario Government Agent in Great Britain, met the vessels and found that the fruit had kept splendidly in the specially arranged refrigerating chambers of the steamers. The consignment *via* Liverpool reached London in ten days after shipment, and that *via* Bristol in seven days. The peaches were packed in cases of 12, 15, 18 and 20, the former being fruit of remarkable size. The colouring of the fruit is highly spoken of, and Messrs. Parsons and Co., of Covent Garden, who are handling these consignments, state that there is a good market for the peaches at from 4s. to 5s. per box. Another consignment of over 650 boxes is on its way by the Cunard s.s. *Albania*.

About 200 boxes were sent by the Canadian Government to Colonel Hutchison, the Dominion Government Commissioner in charge of the Canadian exhibits at the Crystal Palace, where they are attracting much attention, as coming from a country too often spoken of as one of "ice and snow."

First Consignment from British Columbia.

The arrival in England of several cases of British Columbia peaches grown in Penticton marks an epoch in the Canadian fruit trade, inasmuch as this is the first consignment to the Old Country that has ever come from the far western Province. The fruit is now on exhibition in London at the following places:—The Canadian Pacific Railway, Charing Cross, S.W.; Messrs. Harrod's Stores, Brompton Road, S.W.; and the Army and Navy Stores, Victoria Street, S.W.

IMPRESSIONS OF CANADA.

The British Journalists' Tour.

By the time they had reached Vancouver, the party of British journalists who are touring Canada under the auspices of the Dominion Government and the "chaperonage" of Mr. J. Obed Smith, the Assistant Superintendent of Emigration in London, had covered 3,500 miles, and called at 42 cities and towns in thirty days. From Vancouver they were going to Victoria and Nanaimo, and returning to Vancouver, were to proceed to Sicamous, Vernon, Calgary, Red Deer, Lacombe, Strathcona, Edmonton, Fort William, and Port Arthur, Montreal, and Quebec, where they will take steamer for England.

Some interesting impressions of their tour were given expression to by members of the party while in Vancouver. As to the city itself, for instance, Mr. Obed Smith said: "I have been here before, but I always find something more interesting than the time before, when I get here. Vancouver is growing so fast that one must stay right here and grow up with it. Vancouver is the easiest task for exploitation, because it can 'make good.' I am charmed with this city."

Mr. W. M. Alexander, of the *Aberdeen Free Press*, said:—"Canada is a great country, and Vancouver the most interesting city in it. There is a freshness and enterprising spirit about it all that is simply contagious. Vancouver has a wonderful future ahead of her and no mistake."

Mr. J. F. Chapter, news editor of the *Westminster Gazette*, said:—"Canada seems to be enjoying a marvellous prosperity, based upon a hope derived of a knowledge of her abounding natural resources." And of Vancouver:—"If this is a sample of what Western grit can do, I should like to have two samples of that brand for my own use."

"I have travelled a great deal in my days, but I have yet to find a city that has interested me more genuinely than Vancouver," said Mr. R. H. Baird, of the *Belfast Evening Telegraph*. "Vancouver is not only highly interesting from an economic point of view, but also as a city of rapid achievements. I admire its Western spirit and only wish I could take some of it back with me."

"The Marvel of the Century."

Mr. J. P. Croal, editor of the *Scotsman*, said:—"I am deeply impressed with Vancouver, and shall certainly not miss the opportunity of telling my readers all the wonderful things I have found here. Canada is the marvel of the century, and one must come and see it to appreciate it."

"If I were in any difficulty about securing employment in the Old Land I would most decidedly come to Canada," said Mr. W. J. Hinton, of the *Western Mail*. "I feel safe in saying that no energetic Britisher need fear but that success will crown his efforts to gain a competency in any one of the Provinces of Canada, and that within a very few years. Canada is a great country for the young man. Where a competency may be won in a few years of energetic effort, there will be found the best stock of the old land, the real workers who are willing to abandon the fuller life of Great Britain for the freer life of the frontier. In England our natural resources are all under control, here one may appropriate a portion of the natural resources of the country to his own use, and through the medium of farm lands, timber lands, or mineral deposits assure a return for his efforts to earn a living for those dependent upon him."

"Canada is a country teeming with enormous possibilities," said Mr. C. D. Lucas, of *Tit-Bits*. "I find far more evidence of wealth here than in New Zealand, and since leaving the prairies I find it safe to say that there is nothing in New Zealand scenery that can equal the grandeur and wild beauty of the Canadian Rockies."

"The tide of Irish emigration is to-day turned toward Canada," said Mr. Thomas Moles, manager of the *Irish Post*, "and the Dominion will receive from us during the next few years great numbers of a class that have in the past assisted materially in the upbuilding of the United States, a class that we can ill-afford to lose. You are getting our small farmers, the industrious husbandmen of the twenty-acre Irish farms, sturdy workers who readily see in the large free farms of Canada independence from the oppression of landlords, and the ultimate establishment of a competency for their wives and children. The magnificent distances of this country are a wonderful inspiration to the visitor from little Ireland. All that Canada needs now are capital and labourers, and Ireland is preparing to send her quota, as she has sent them to the United States."

"Our Lady of the Loaves."

"We have learned that Canada is not 'Our Lady of the Snows,' but 'Our Lady of the Loaves,'" said Mr. Edgar Rowan, of the London *Daily Chronicle*, who added that he had found a high standard of comfort prevailing throughout Canada. "When we get back to London and are working through the night in some Fleet Street office, with the cables chattering their news from all over the world, we shall think of your broad, sunlit prairies and the wooded slopes of the mountains—and I'm not sure that some of us won't return."

Mr. Wilfred Rutherford, of the *Financial News* (London) said:—"Throughout the length and breadth of the country there seems to be work for all who are able to do it. Both Winnipeg and Calgary are a terrific revelation to the Oversea visitor, and every indication points to Vancouver as an immense outlet of the vast food-producing areas of the Prairie Provinces."

Mr. C. W. Starmer, of the *Sheffield Daily Independent* and the *Northern Echo*, said:—"I am impressed with the enormous improvement of Canada during the past four years. I came across the continent expecting to see a great development since my last visit in 1907, but the growth of the entire Dominion in every branch of its varied activities has simply astounded me. Nowhere on the globe have I seen such contented citizens as those I have met in every part of Canada."

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

ONTARIO PROVINCE.

Ottawa.—His Excellency Earl Grey, the Governor-General, was given a farewell dinner on the 27th ult. by the Canadian Club of this city.

—The city made its official farewell to His Excellency the Governor-General in the form of an address, on Monday, October 2, at 11 a.m.

Canada's population, according to estimates made from the new census, is well over the 7,000,000 mark.

Arrangements have been completed by the C.P.R. for extensive decorations at their Broad Street Station in honour of the arrival of His Highness the Duke of Connaught, the new Governor-General.

——Steps are being taken to make temporary repairs to Billings' Bridge, but the Board of Control will build a new one next year.

At the meeting of the Council of the Ontario Association of Architects on September 15, the following officers were elected for the coming year:—President, Mr. A. F. Wickson, of Toronto (re-elected); Vice-Presidents, Messrs. Jules F. Wegman, Toronto, and C. P. Meredith, Ottawa; Treasurer, Mr. Grant Helliwell, Toronto; Registrar, Mr. H. E. Moore, Toronto.

Toronto.—It is stated that at least 100 municipalities will vote upon local option by-laws in January next. According to the report of the campaign committee, the present status of Ontario municipalities is as follows: Without a licence, 442; and with a licence, 380.

It is reported that a radial electric railway, which is being financed in Canada, England, and France, is to extend from this city to London, with connections to St. Thomas and Port Stanley. The road will also run from here to Midland and also to Montreal, with connections in the east. It is claimed that over $5,000,000 have been subscribed already.

The Temiskaming and Northern Ontario Railway Commission's exploration party, headed by Prof. S. C. Ellis, has completed its work of surveying the Ontario shore of James Bay and the Moose River estuary.

It is probable that the City Council will consider this autumn the question of building a new Court House and Registry Office.

——A public subscription has been started with the object of securing a house and lot to present to Private W. J. Clifford, of the 10th Royal Grenadiers, winner of the King's Prize at the Bisley rifle meet. The two previous representatives of Canada who won the King's Prize were presented with a home.

——The Rev. Frank Vipond, of St. Barnabas' Anglican Church, has accepted an offer from the Society for the Propagation of the Gospel to take up work in England.

Hamilton.—Twenty yardmen, including brakesmen, switchmen, and car handlers, went on strike at the Grand Trunk Stuart Street yards on September 20.

——The new census shows that the manufactures of this city have increased more than 100 per cent. since the last census was taken.

After undergoing the most thorough overhauling the city has ever been subjected to, it has been pronounced by Dr. Roberts, medical health officer, to be as clean and healthy a place as is to be found on the continent.

London.—Work has been commenced on the new C.P.R. east-end depôt. The building is to cost about $8,000.

Brantford.—The Brantford Skating Rink, the largest of its kind in Western Ontario, was totally destroyed by fire on the morning of September 21. It was valued at about $10,000, and was covered by insurance.

Guelph. — The Macdonald Institute has commenced its winter season with 120 students taking the courses, of whom 105 are accommodated in Macdonald Hall, while the remainder are boarding out. In addition, there are 20 on the waiting list.

Ingersoll. Much interest was manifested in the experiment with Niagara hydro-electric power for agricultural purposes on the farm of Mr. John Prouse, West Oxford, on September 16. The demonstration consisted of filling a silo, for which work Mr. Prouse has installed special equipment, and the test was eminently satisfactory in every particular.

Tilbury. - The contracts for the construction of the new post office and customs house have been awarded to Messrs. John Piggot and Sons, Chatham, for $25,000.

Welland. The corner-stone of the new public school being erected here was laid by the Hon. Richard Harcourt. The cost of the building will be about $25,000, the site being presented by the Plymouth Cordage Co.

Kingston. Word has been received from Montreal that the Canadian Locomotive Works, of Kingston, have been awarded a contract by the Grand Trunk Pacific Railway Company for the construction of [illegible]

-The Royal Canadian Horse Artillery stationed here is to be equipped with 13-pound hydraulic buffer rapid-firing guns instead of the 12 pound breech-loaders now in use. The guns will shortly arrive from England.

Port Hope. The rifle team from the Forty-sixth Regiment Canadian Militia defeated the team from Company A, Third U.S.A. Regiment, at Bushell's ranges, Rochester, U.S.A., by the narrow margin of three points, in their sixth annual match.

Port Arthur. In all probability two wings will be added to the new C.N.R. hotel, "Prince Arthur," at an early date.

QUEBEC PROVINCE.

Quebec.—Messrs. J. B. Renaud and Company are about to erect, at a cost of $30,000, a four-storey brick and steel building, which will be equipped with all appliances for cold storage.

——The 152nd anniversary of the Battle of the Plains was observed by the placing of two floral wreaths at the base of the monument in memory of the departed heroes. This was done by Sir George Garneau, Chairman of the Battlefields' Park Commission, at the request of His Excellency Lord Grey.

Montreal.—The Institute of British Journalists are to hold their annual meeting in this city next year. About nine hundred journalists, from all parts of the Empire, are expected to be present, and arrangements are in progress in connection with the preparation of the programme, which will include tours of Quebec and Ontario. The meetings will take place either towards the end of August or the beginning of September, and will last for a fortnight.

——Ald. Lavallee and Ald. Dandurand are in the field as candidates for the mayoralty. The name of Ald. Gauvin is also mentioned as a possible candidate.

——At the regular monthly meeting of the Protestant Board of School Commissioners, held recently, the Rev. Dr. Barclay was elected to the chair, and Ald. Ward took his place as a member of the Board, having been appointed by the Government in place of ex-Ald. Stearns.

——Mr. F. W. Thompson, Vice-President and Managing Director of the Ogilvie Flour Mills Company, has entered an action against the Montreal Street Railway for $12,000 damages, as a result of personal injuries, as well as damage to property, through being run down by one of the company's cars while crossing in his automobile at the corner of Bishop and St. Catharine Streets, last June. It is alleged that the company's car was going at an excessive rate of speed at the time.

Maisonneuve.—Building operations are progressing rapidly in the town, and especially in the Centre Ward, where a great number of small residential flats are being built.

NEW BRUNSWICK.

Fredericton. -The Fredericton 1911 Exhibition, undoubtedly the greatest exhibition ever held in this city, was formally opened by the Lieut.-Governor, his Honour L. J. Tweedie, on September 16.

St. John.—Captain Houdon, Chief Superintendent of Dredging for the Dominion, has just returned here from the Magdalen Islands, where he has inspected some work in progress there. He remarked that no new work would be undertaken until Parliament met and voted supply.

The announcement has been made by the Hon. W. Pugsley that the tender of Messrs. Norton Griffiths and Co. for the Courtenay Bay work had been recommended for acceptance.

Chatham.—The formal opening of the Chatham Exhibition took place on September 11, in beautiful weather, before a crowd that packed the big building.

NOVA SCOTIA.

Halifax.—The oil-propelled steamer *Toiler* has safely arrived here, after a passage of thirty-four days. The steamer has been built on the Tyne to designs and suggestions submitted by Messrs. John Reid and Co., of Montreal, and is the first Diesel oil-engined vessel to make an ocean voyage. The hull is of the usual Canadian canal size, and is designed to carry 100,000 bushels of wheat.

— The death has taken place, through the bursting of a blood vessel, of Colonel Edward G. Kenny, formerly of the 66th Princess Louise Fusiliers. He was Adjutant of the Halifax Volunteer Battalion which fought in the Riel Rebellion.

The Halifax Graving Dock Company has been awarded the contract to repair H.M.S. *Cornwall.*

Sydney. The congregation of St. Andrew's Church are to spend between $3,000 and $4,000 upon the re-modelling of the interior of the old church, so as better to adapt it for use as a Sunday school.

New Glasgow. The New Glasgow Cheese and Butter Factory, one of the best in the Province, with a capacity of about 30,000 lb. of milk per day, has been totally destroyed by fire.

PRINCE EDWARD ISLAND.

Charlottetown. The funeral of the late Major John A. Macdonald, of this city, was one of the largest seen here for many years. The funeral cortège was preceded by the firing squad, and the 4th Regiment band, and followed by the militia, fraternal societies, civic authorities, and officials, firemen, police, and citizens.

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

MANITOBA PROVINCE.

Winnipeg.—The *Canada Gazette* announces that the regular examinations for the outside Civil Service, preliminary and qualifying, will be held at Winnipeg, Calgary, and Edmonton, on November 14 and following days.

Mr. R. A. Ramsey, for six years assistant manager of the Canadian Bank of Commerce in this city, has been promoted to Toronto to become a member of the official headquarters staff.

——It is stated that the net earnings of the Winnipeg Electric Railway for July amounted to $170,643, against $132,260 during July of last year.

–The Winnipeg Golf Club has secured the Hutchings property on the Birds' Hill Ridge for its new links and club house.

Brandon.—At a joint meeting of the Board of Trade, the Commercial Bureau and the City Council, it was decided to ask the Government to give the city some 300 to 400 acres of the meadow land between the Experimental Farm and the Assiniboine River - a tract which is beautifully wooded and includes Lake Percy—for a public park.

Grain quotations here by the Royal Grain Co., on September 16, were :—Wheat, No. 1 hard, 92½ cts. ; oats, No. 2, 37½ cts. ; barley, No. 3, 55 cts. per bushel.

Portage la Prairie.—On September 15 the special Power Committee of the City Council made payment of the purchase price agreed upon for the plant of the Central Electric and Gas Co., and formally took possession of the property.

Selkirk.—The Town Council has decided to purchase a new plot of ground for the public market of the town, and has accepted an offer made by the Selkirk Land and Investment Company, as agents, of the largest undivided plot of central property for the site.

Carman.—A local hardware store sold this year no less than 125,000 pounds—or four car-loads—of binder twine.

SASKAT- CHEWAN.

Regina.—The Canadian Express Company will, it is stated, erect offices and cold storage rooms in this city, to take care of the large increase of business throughout the West.

Mr. Vincent Massey, of Toronto, on behalf of the Massey estate management, has definitely undertaken to bear the cost of the erection of the Ladies' College in connection with the Regina Methodist College, at an estimated cost of $200,000.

The earnings of the municipal street railway for the first month's operations are more than double the operating expenses.

Moose Jaw.—The Federal Government is advertising for tenders for the erection of a new building to house all the Dominion offices in the city.

–The City Council has in progress now, or about to be started, public works which will cost nearly one million dollars, the exact figure being $929,750.

Prince Albert.—It is estimated that between 2,500 and 3,000 ducks were shot on the first day of the opening season in this district by licensed sportsmen. There were about 300 licences issued.

Weyburn.—Two building sites in the business portion of the town and a sixty-eight acre sub-division, have been sold by Messrs. McCallum and Co., to Messrs. Oldfield, Kirby, and Gardner, of Winnipeg, for $22,500.

The contract for the new post office and customs house has been awarded to Messrs. Naven Bros., of Moose Jaw, for $48,911.

Saltcoats.—The Bank of British North America has just completed a handsome new building, and work on the new Town Hall is proceeding rapidly.

Kerrobert.—The first birthday of this new townsite was celebrated on September 16.

ALBERTA PROVINCE.

Edmonton.—After two months spent in the Rockies, the celebrated mountaineers, Dr. W. Collie and Mr. A. L. Mumm, of London, returned to this city on the 17th ult. They made several discoveries. In one place they came across two great glaciers as large as or larger than any known to exist in the Rockies, and sighted a towering peak that had the appearance of being even higher than Mount Robson. One of the glaciers was forty to fifty miles in length and seven or eight miles in width, and of striking formation.

——Statistics for the month of August show a remarkable increase in stamp sales and money order business transacted at the post office during the month, as compared with the records of the office for July.

Two discoveries of gold in the Far North have recently been reported in the city by Mr. Forbes Campbell and Major Magee, who have reached Edmonton after a trip of about 2,000 miles from Arctic Red River, near the mouth of the Mackenzie.

Calgary.–Three thousand men on the city pay roll received $75,911 for their work during the last two weeks of August.

——Several thousand people attended the recent formal opening of the new Mount Royal College, among whom were the Hon. W. H. Cushing and Sir John Langman, Bart.

——At the C.P.R. demonstration farm at Brooks, where threshing is now finished, wheat from 18 acres produced 1,080 bushels, being at the rate of 60 bushels per acre. Oats yielded 3,035 bushels from 27 acres, at a rate of 112½ bushels per acre. Barley yielded 1,105 bushels from 18 acres, averaging 61 bushels per acre, while other crops show extraordinary returns.

——The twenty-seventh annual convention of the Dominion Trades Congress opened here on September 11, eclipsing in numbers and importance any previous convention of the Congress.

Banff.—The Banff Springs Hotel entertained over 22,000 guests from May 15 to August 30, being an increase of 6,452 over the corresponding period of 1910. During the months of July and August 308 guests occupied berths in sleeping cars on the track as an overflow from the hotel.

Stettler.—Eighty acres adjoining the town were sold on September 12 for $33.75 per acre.

——The C.N.R. is now running a passenger coach on the freight train between Vegreville, Camrose, and Stettler.

Alix.—Colonel Walker, of Calgary, is about to commence the development of his coal mines south of this town.

——A $15,000 electric light plant is being installed here by the Canadian Westinghouse Co., and the light is expected to be turned on by November 5.

Tofield.—The town assessment is now $412,000, and the tax rate will be fixed at 15 mills for this year. The school assessment is $552,000, and the school tax rate 10 mills.

BRITISH COLUMBIA.

Victoria.—All tenders for the purchase of H.M.S. *Egeria*, including that of the local branch of the Navy League, have been rejected by the British Admiralty, and it is announced that the historic vessel will be put up at public auction at Esquimalt, according to official advices which have been received by Mr. E. P. Kay, secretary of the Navy League here.

Vancouver.—This year's Convention of the Pacific Coast Association of Fire Chiefs and the British Columbia Fire Chiefs' Association was held at the Oddfellows' Hall, in this city, under the presidency of Chief McCann, of Stockton, Cal., with Mr. Harry W. Bringhurst, Seattle, as secretary.

– The Inland Revenue returns for this city for the month of August show an increase of $13,769.16 over the same period last year, or more than 35 per cent.

– At a recent meeting of the School Board, the contract for the erection of the new Britannia High School was let to Mr. D. Matheson for $123,799. The only other tender received was from the Norton Griffiths Company for $126,109.

——The B.C. Electric Railway Company has started work on the construction of a car-line which will run west from Kerrisdale for about a mile and a half along the Wilson Road. From there it will go north until it effects a junction with the existing line at Tenth Avenue.

New Westminster.—The bust of Simon Fraser, the discoverer of the Fraser River, which was ordered some months ago, has at last arrived, and will be erected in a few weeks. The pedestal on which the bust is to rest has been in place for a number of years.

Nelson.—The Kootenay-Columbia Preserving Works at Nelson, B.C., recently shipped its first carload of jams and jellies to Edmonton. The consignment consisted of 500 cases, representing over 30,000 pounds of jam made from every variety of fruit grown for commercial purposes in the Kootenays.

Prince Rupert.—The City Council passed a resolution at a recent meeting instructing that plans be prepared for a temporary City Hall, the cost not to exceed $15,000.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 3s. or 75c., for 24 words or under, every additional word one halfpenny or one cent, which in all cases must be prepaid. All notices must be properly authenticated.]

BIRTH.

BARTLETT.—On September 17, to Mr. and Mrs. Howard Bartlett, 820, Dorchester Avenue, Winnipeg, a son.

MARRIAGES.

HUMPHREYS—BRINSMEAD.—On September 16, at Winnipeg, R. W. Spottiswoode Humphreys, of Hampstead, London, to Lydia, elder daughter of the late Edgar W. Brinsmead, Esq., and Mrs. Brinsmead, of "Morven," 6, North Hill, Highgate, London.

SKINNER—WAGNER.—On September 23, at St. George's, Hanover Square, by the Rev. F. N. Thicknesse, the Parish Rector, George Skinner to Ethelston Edna Menomy Wagner, daughter of the late Harold A. Wagner, Lieutenant-Commander, U.S.N., and Lady Wallenberg. Canadian papers, please copy.

DEATH.

BUXTON.–On Wednesday, September 27, at Hove, Sussex, Dorothea, widow of the late Rev. H. J. Wilmot Buxton, for many years Vicar of St. Giles-in-the-Wood, Torrington, North Devon, in her 74th year. Canadian papers, please copy.

THE
NORTHERN ONTARIO EXPLORATION COMPANY, LIMITED.

The following letter has been sent to the Shareholders of the Company:—

20, Copthall Avenue, London, E.C.,

September 21st, 1911.

Dear Sir (*or* Madam),

A number of enquiries having been received as to the results attending the Company's operations since its incorporation in January last, my Directors have instructed me to forward you a copy of the Balance Sheet as at 30th June last, together with Profit and Loss Account covering the period from the registration of the Company to that date.

In view of the brief period during which the Company has been actively in operation, the Directors consider the results obtained must be regarded as extremely satisfactory.

It will be seen that, at the date of the Balance Sheet, 110,325 Shares in the Company's Capital had been subscribed and fully called up. Since then, options to subscribe at par for 9,100 further Shares have been exercised, and the balance of the unissued Capital, namely, 280,575 Shares of £1 each, is under option to the subscribers of the original Working Capital, at par, until the 31st January, 1913, in accordance with the terms of an Agreement entered into at the time of the incorporation of the Company.

Since the date of the Balance Sheet an interest of £5,000 has been taken in the Porcupine Veterans Exploration Company, Limited, and the Company has under negotiation several other business propositions of an important character. Particulars of this further business cannot, of course, be given at the present stage of the negotiations.

Yours faithfully,

E. PEARS, *Secretary.*

Dr. BALANCE SHEET, 30th June, 1911. Cr.

	£ s. d.	£ s. d.
To **Share Capital**—		
Authorised—		
400,000 Shares of £1 each ..	£400,000 0	
Issued—		
110,325 Shares subscribed and fully called up	110,325 0 0	
Less Calls in arrear	8,932 10 0	
		101,392 10 0
,, **Sundry Creditors**		
London ...	[illegible] 10 0	
Ontario ..	1,541 10 0	
		4,073 10 0
,, **Profit and Loss**—		
Balance as per Account, subject to provision for Management commission		63,021 12 4
		£168,487 12 4
,, **Contingent Liability** on Shares held	58,177 10 0	

	£ s. d.	£ s. d.
By **Shares in Companies** at cost ...		85,011 7 10
,, **Buildings**—		
Canada ..		1,561 17 1
,, **Debtors**—		
London	30,407 15 9	
Ontario	19,927 9 1	
		50,335 4 10
,, **Cash at Bank**		
London	26,921 16 10	
Canada (Montreal)	4,657 5 9	
		31,579 2 7
		£168,487 12 4

Dr. PROFIT & LOSS ACCOUNT. Cr.
From 17th January, 1911 (the date of Incorporation) to 30th June, 1911.

	£ s. d.	£ s. d.
To **General Expenses, London and Ontario**		
London—		
Directors' Fees	759 13 [illegible]	
Salaries and Office Rent	113 4 [illegible]	
Cables	141 11 0	
Law Charges	109 13 10	
Stationery and Printing	100 [illegible] 8	
Miscellaneous Charges	92 1[illegible]	
		1,347 11 6
Ontario—		
Office Rent and Salaries, Travelling Expenses, Printing and Stationery, Cables, Postage and Miscellaneous Charges		628 16 4
,, **Advertising**		957 8 5
,, **Interest**		148 10 7
,, **Preliminary and Formation Expenses** ..		1,203 8 6
,, **Balance carried to Balance Sheet**		63,021 12 4
		£67,307 7 8

	£ s. d.
By **Profit on Sales of Shares**	67,211 19 3
,, **Exchange and Commission** .	82 0 11
,, **Transfer Fees**	13 7 6
	£67,307 7 8

In accordance with the provisions of the Companies (Consolidation) Act, 1908, I report that I have examined the Accounts of the Company and the above Balance Sheet, and that (*a*) I have obtained all the information and explanations I required, and (*b*) in my opinion the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs according to the best of my information and the explanations given to me and as shown by the books of the Company. I further report that I have accepted as correct the certified Ledger Balances received from the Company's Offices in Montreal.

Manchester,
12*th September*, 1911.

W. T. WOOD,
Chartered Accountant, } *Auditor.*

CANADIAN INVESTMENTS.

No. 61.

BONDS,
DEBENTURES,
MORTGAGES,
REAL ESTATE.

In reply to numerous requests from investors in Great Britain, France, and Germany for detailed and authentic Reports on various forms of Investment in the Dominion, such as Municipal and Industrial Bonds, Railway Stocks, Mortgages, Real Estate Investments, Lumber and Mining Properties, etc., “Canada” publishes every four weeks a supplement containing Special Articles dealing with these matters, which we trust will be of use and value to our readers.

INVESTMENTS IN CANADIAN LAND.

Representation of Real Estate Firms in England.

(*By a Special Commissioner of* CANADA.)

ALL the British Oversea Dominions offer land to settlers and capitalists at tempting prices. They are engaged in doing their best to attract capital to their respective countries, but outside of Canada, activity in land sales and investments is principally confined to the efforts of the Oversea Governments' representatives in London. Canada alone has agents in London of big Canadian firms for the purpose of disposing of land to the British investor. A Special Commissioner of *Canada* has interviewed some of the principal firms which have recently established branch offices in London with a view to ascertaining the reasons which induced them to come to London, and also their reasons for recommending the particular class of investment, i.e., town lots, farm lots, or mortgages, in which they deal.

Reasons for Opening in London.

London is the centre of the world's money market, and its surplus capital radiates in all directions. There is, therefore, no reason at all why Canada should not receive a vast portion of this surplus, especially as she offers such tempting advantages to the investor. The Englishman is inclined to be conservative in his movements. Men like Sir John Langman realised the possibilities of Western Canadian land investments in the earlier days, and as a result of their foresight made handsome profits on their investments. People in Canada quickly grasped the fact that if a few with initiative could make money, then if those opportunities were brought forcibly before the English investor by agents in London, business that was mutually profitable would result. England, too, has reached such a state of development that most business has worked itself to an investment basis, where the trader averages his 7½ to 10 per cent. per annum, and often considers himself fortunate to do that.

Profits from Town Lots.

The standpoint from which the Commissioner of *Canada* discussed the question of investment was as an intending investor of £500. Many of the firms approached recommended town lots. Town lots are of two kinds—inside and outside property. The remarks following are confined to those lots in and around established cities, and not to lots around small townsites, to which reference will be made later. Regular readers of *Canada* are familiar with the large profits made out of town lots. A well-selected lot in a progressive city will return a handsome capital appreciation of from 20 to 30 per cent. per annum, putting the figure at a modest estimate With the help of that abstract quantity known as “good fortune,” there is no reason why one's capital should not be doubled in a year. Often the speculator will get his profit on the first payment, as the custom is to pay one-third cash on purchase, and the balance at intervals of six or nine months, or as arranged, and if there is a substantial appreciation of land within the six months in which the next instalment falls due, the investor could sell and thus make a large profit on a small cash payment, so that instead of making, say, 20 per cent., he will make 60 per cent.

Profitable Investments.

Some excellent profits have been made by investors in town lots in Calgary. An Englishman placed himself in the hands of one of the leading firms in Calgary, and asked their advice. They bought in all twenty lots for him, costing $3,200 in 1909. Ten months later, i.e., in 1910, the firm were instructed to sell, and within a month they disposed of the twenty lots for $6,000, showing a profit of $2,800, or approximately 85 per cent. per annum on the transaction. In conversation with another firm who do a large business in Calgary, our Commissioner elicited the fact that since February last investors who have bought lots in the Elboya subdivision of Calgary have made profits of over 80 per cent. Two lots were bought in Block 35, Westmont, Calgary, last October, at $400 per lot, and to-day's price is $850 per lot, showing a profit of over 100 per cent. Five lots were bought in Regal Terrace, Calgary, by an English lady two and a-half years ago for $500, and the present price for the same lots is $750, giving a profit of 20 per cent. per annum. Eighteen lots in the warehouse district of Calgary, with a railway spur to the back door, were offered in September last year at $3,500 per lot, but to-day the price is $8,500 per lot. In the Cossar subdivision lots were offering in February last at $55, and in Prospect Park at $110 per lot, but the price now is $165 and $225 per lot, respectively.

The Agent's “Bona-fides.”

Emphasis is to be laid on the words “well selected,” and the investor will exclaim : “How can I know my lot is well selected?” That is the essential condition of purchase of town lots. Everything depends on the agent. The great argument urged by people who are selling farm lands against town lots is the fact that you do not know what you are buying. It is impossible without great difficulty to discover the character of a piece of land with a frontage of, say, 100 feet, whereas expanses of 160 acres are easily inspected. Hence the *bona-fides* of the agents is an essential. The agents recognise this fact, and are anxious for enquiries as to their standing. Another thing the agent should be prepared to do is to endorse his manager's report. Some of the larger firms have managers, whose business it is solely to travel around Canada and report on suitable properties, and unless the properties submitted to them are favourably reported upon they will not touch them.

There is another important factor to keep in mind in buying a town lot, and that is the distance from the nearest inhabited houses. It is obviously no use buying a lot, say, two or three miles from the nearest inhabited houses, with a view to a quick turnover. In addition, the way in which the town is growing has to be borne in mind. Supposing the lot purchased is on the south side, and the town is growing north, east, and west, the investor may have to wait generations before the town grows southward.

These are the principal objections urged against town lots, and the agent who is dealing with town lots answers by saying that he will give you bankers' and any other necessary references so that you may be assured of his good faith.

The Character of Townsites.

Lots in small townsites are not advised, either by the firms selling city town lots or others, unless as a pure speculation. Many townsites are nothing more than railway sidings, and British investors have unfortunately been induced by unscrupulous firms to buy lots outside the railway areas in the expectation of an early increase. No one can say which of these townsites will grow into a city, and it is a fact that the one site that does expand will continue to expand at the expense of its surrounding sites. In the case of some of these places, it will be years and years before there is any increase in value. The chance of increased value as farm lands is often spoilt by a purely artificial raising of price through selling the lands as suitable for building lots, whereas at a lower figure it would be suitable land for a farmer to develop.

Re-sale in an established city presents little or no difficulty. The usual practice is to list the lots with an agent, naming the price wanted, and the agent will keep his client informed as to the state of the market and find a buyer when prices reach the amount specified. It is worth recording that the Minister of Finance in Canada does not receive 20 per cent. of the increment, as does the Chancellor of the Exchequer in Great Britain, the investor gets all. Taxation is very small.

Outside Property.

Land around the borders of an established city, if judiciously selected, offers an attractive lock-up. The important point to remember is the direction in which the town is growing, as explained above. As the population of the city increases, so the boundaries of the city are extended, and in about five years the property would have doubled in value. Outside property can usually be let profit-

CALGARY, ALBERTA.

WHEAT LAND.

1,120 Acres of the **FINEST WHEAT LAND,** four and one-half miles from **ACME,** a prosperous town on the C.P.R., and about fifty miles north-east of Calgary.

450 Acres under cultivation, can cultivate 1,000 Acres or more, balance Pasture Land.

250 Acres in Spring Wheat, 170 Acres in Oats, and 30 Acres of Rye.

The Farm has an abundance of good water—two drilled wells, two dug wells, a running creek and several springs There are three sets of buildings on the land, all in good repair. In addition to the land there is a fine set of Farm Implements, Horses, Cattle, and Hogs, which may be taken at a valuation

Price for the land including the crop, for a quick sale, $40 per Acre. $10,000 Cash, balance to suit.

This is a Gilt Edge proposition. Why hesitate if you want a good home in Alberta?

Correspondence Invited. Cable Address: "KENALEX, CALGARY."

Reference: THE STANDARD BANK OF CANADA, Calgary, Alberta, Canada.

KENNEDY & ALEXANDER,
CALGARY, Alberta, Canada.
GRAIN EXCHANGE BUILDING.

Our British Representatives are—THE IMPERIAL DEVELOPMENT CO., Limited, 511, Caxton House, Westminster, London, S.W., England.

Population, 1901—6,557. **CALGARY, Alberta.** Population, 1910—58,000.

The Manufacturing Centre of Western Canada.

VIEW OF CALGARY FROM GRAIN EXCHANGE.

OPENINGS for British Manufacturers:—

Furniture, Tanneries, Brushes and Brooms, Binder Twine, Ready-made Clothing, Wooden Ware, Straw Paper, &c.

Cheap Factory Sites. Cheap Power and Fuel Low Rates and Taxes.

OPENINGS for Wholesale Books, Millinery, Stationery, &c.

For information on any subject, address—

THE CITY CLERK, CITY HALL, CALGARY.

CALGARY, ALBERTA.

Do you realise how this City is growing?

Do you know that Land within a six-mile circle will Double and Quadruple in price within three years?

Nothing can prevent this.

POPULATION, Dec., 1908: 25,000.
" Dec., 1910: 50,000.

For all information *re* Inside Property, Acreage, Farm Lands, First Mortgages, Coal and Mineral Lands, write to

ASTLEY & SHACKLE

(30 years' experience in England and Alberta),

116, EIGHTH AVENUE WEST,
CALGARY, Alberta.

REFERENCES.

THE FIRM'S BANK, Bank of Toronto, Calgary.
MR. ASTLEY'S BANK, Canadian Bank of Commerce, Calgary.
MR. SHACKLE'S BANK, Bank of Montreal, Calgary.

CANADIAN LAND INVESTMENTS

IF YOU WISH TO INVEST IN

LARGE ACREAGE,
TIMBER LIMITS,
COAL PROPERTIES,
FRUIT LANDS,
FARM LANDS, OR
BUILDING LOTS
IN CANADA,

WRITE OR CONSULT

F. C. LOWES & CO.,

Canada Lands,

Piccadilly Mansions, Piccadilly Circus, W.

Phone 8894 City. GENERAL MANAGER, G. W. BUXTON.

Reference: Bank of Scotland, London.

LATEST CANADIAN PAPERS ALWAYS ON FILE AT THE ABOVE ADDRESS.

Head Office: CALGARY, ALBERTA.

Branches at EDMONTON, LETHBRIDGE, HIGH RIVER, MEDICINE HAT, MACLEOD, &c.

ACREAGE

Adjoining the CITY OF CALGARY.

We can offer to our English clients for a short period **120 acres in the finest residential section of the City,** with car line running to property.

The largest profits are made in Acreage. This is an excellent opportunity for the Investor.

For further particulars apply to

THE CANADIAN TOWNSITES, LTD.
(Grand Trunk Pacific Townsite Agents), LONDON, ENG.

The Manager of this Company inspected this land on a recent visit to Calgary. It will pay you to investigate.

G. S. WHITAKER & CO.,
Financial, Real Estate & Fire Insurance Agents,
Molsons Bank Building, CALGARY, Alta.

REFERENCES Bank of British North America or R. G. Dun & Co.

· THE ·

ALBERTA LOCATORS

Head Office: 208, 8th Avenue East, Calgary'
Alberta, Canada.

FINANCIAL BROKERS, BUSINESS SELLERS, FARM LANDS, & CITY PROPERTY.

We have opportunities to invest money on first mortgages at 40 to 50 per cent. of their value paying from 6 to 8 per cent. Also investments that will pay 15 to 25 per cent.

Reference: **Bank of British North America.**

ably for purposes of growing vegetables, for which there is a ready sale in the city, thereby bringing in a small annual return simultaneously with the capital increase. The investor in such property may have to wait anything from two to five years for his profit.

Agricultural Land.

As a safe investment, agricultural land is exceedingly attractive, because the land to-day in Western Canada, which possesses ideal conditions for agriculture, is worth on a conservative estimate about £10 per acre, while the present price is in the neighbourhood of £4 to £5 per acre. For the past five years there has been an average increase of $2.50 per acre per annum, and in about eighteen months all the easily accessible free lands will be occupied. When that comes about, agricultural land will be affected by the law of demand and supply, with a consequent increase in value. Land in Western Canada is better than the land in the neighbouring districts of the United States, and is much cheaper. In the event of Canadian agricultural produce receiving a stimulus from a lower American tariff, land would at once be increased in value. But contingent reasons apart, Canada's population is increasing at an enormous rate, and increased population spells an increased demand for agricultural products.

The "One-Third Crop" Arrangement.

To the investor, agricultural land is particularly attractive, inasmuch as it will produce an annual revenue at the same time that the capital increase is going on. By an arrangement known as the "one-third crop," the owner in Britain can let the land to a man in Canada, who will then improve and farm the land, and pay by way of rent one-third of the year's crops, keeping the other two-thirds for himself. As the tenant improves the land, so the value of the farm increases. An average "one-third crop" is estimated to produce about 6 per cent. return per annum on capital invested. A fair rate of increase at the rate of 10 per cent. per annum may be expected on agricultural land, but there is a likelihood of having to hold the land for five years before any return can be realised. The investor has the advantage of getting the 6 per cent. return per annum by way of rent, and at the end of five years can take his capital increase. Agricultural land is not speculative, and any investment, if made with ordinary care, is safe and sound. Reselling is governed by care and exercise in purchase. Conditions governing purchase are proximity to railway, quality of surrounding land, and class of settler, and whether the price at which the land is bought permits of an early rise.

A WESTERN SETTLER'S HOMESTEAD AND STOCK AFTER FIVE YEARS' WORK.

The objections urged against farm lands are mainly the difficulty of re-sale and the smallness of increase in profit. These are answered by the agent selling farm lands by the fact that the comparative smallness of profit is counterbalanced by the absence of speculative risk as in town lots, and that the question of re-sale presents no difficulty if the purchaser has exercised reasonable caution when buying.

Mortgage Investments.

Mortgages are an entirely different class of investment to land propositions, and attract an entirely different class of investor. To the man who wishes to invest a large sum as a lock-up no better investment is available. In England, advances are made on two-thirds of the value of the property, and the rate of interest varies between 3½ to 4½ per cent. In Canada, advances are made on city property on 50 per cent. of the value, and the rate of interest is usually 7 per cent., but varies from 6 per cent. to 8 per cent. The security is almost "gilt-edged," as the risk of having to foreclose is practically nil. The mortgagor will not get into arrears and risk losing property that is increasing in value year by year. Absolute security is given by the 50 per cent. margin. This class of investment attracts sums ranging from £500 to £5,000. It has one advantage over an investment in agricultural land, in that the mortgagee can always realise his capital at short notice.

**

OF VALUE TO INVESTORS.

A number of special articles have recently appeared in *Canada*, analysing the position of several of the leading Canadian industrial enterprises in which British capital is interested. The list is as follows :—

(1) Nova Scotia Steel and Coal Co., Ltd. (March 18); (2) Ogilvie Flour Mills Co., Ltd. (April 1); (3) The Canadian General Electric Co. (April 15); (4) Lake Superior Corporation (April 29); (5) Winnipeg Electric Railway Co. (May 13); (6) Shawinigan Water and Power Co. (May 27); (7) Mond Nickel Co., Ltd. (July 8); (8) North Coast Land Co., Ltd. (July 8); (9) Lake of the Woods Milling Co., Ltd. (August 19); (10) Dominion Textile Co. (September 16).

The numbers of *Canada* containing these articles may be obtained at the usual price, but the supply is now very limited.

BISHOP SILVER MINES, LTD.

An Undesirable Proposition.

The Industrial Development Trust, Ltd., of 42 45, Copthall House, London, are at present engaged in touting for subscriptions for shares in the Bishop Silver Mines, Ltd. (incorporated under the laws of Arizona).

We have before us a prospectus of the Bishop Silver Mines marked "For Private Circulation Only," and we trust that the few remarks we have to make will cause the document—should it ever appeal to the public—to appear with more detailed information. The company is incorporated under the Laws of Arizona, the directors are all resident in America, and the head offices and secretary are at 52, Broadway, New York. The only people figuring on the eastern side of the Atlantic are a solicitor, Mr. J. D. B. Lewis, 20, Bucklersbury, E.C. (better known as Mansion House Chambers), and a London secretary with offices, Mr. Norman W. Macleod, 13, Copthall Avenue, E.C., which address is the same office as the Industrial Development Trust, Ltd. Consequently the amount of control the English shareholders have over the company is *nil*. Americans, as a rule, are cute, and if anything good is going they take good care to get it, and leave the rubbish to be offered in Great Britain.

As to the prospectus, it is very detailed as to the big sums made by other companies, but surprisingly meagre in information concerning itself. After the usual talk about the richness of surrounding districts, one learns that of the claims the one at Calcite Lake is actually producing silver—a fact which seems so remarkable to the company that the statement is italicised. Naturally one looked for a few figures as to working costs and profits, but not a word appears.

The mining engineers' reports are concise and couched in non-committal phraseology. One report says :—"The large number of veins already found, the great extent of the mineralisation shown, and the many silver discoveries made, justify a liberal expenditure of money for the exploration of the properties and the sinking on the veins to depth."

The capital of the company is $5,000,000 in shares of $1 each, of which $3,000,000 went to the vendors, who are spared publicity as to their identity through the registration of the company in Arizona. The company has managed to get rid of 700,000 shares somewhere, according to a pamphlet from New York, and 100,000 shares—whether further, or a part of the 700,000 is not stated—are being offered in England.

The company has not even the merit of being business-like. The prospectus refers the public to the solicitor, Mr. Lewis, for a copy of the official report recently issued by the directors in New York, on which the statements made are based. An enquiry at his office revealed a total ignorance of the document on his part, but when assured that the prospectus stated that he had them, his tone changed hurridly to one of explanation that they had not been sent.

On the door of Mr. Lewis' office appear the names of the Metropolitan Railway of Buenos Ayres, Ltd., the South American Railway and Development Co., Ltd., London and Berlin, and Autofare, Ltd. The "Stock Exchange Year Book" does not make any mention of any of these companies. Mr. Norman Macleod appears to have made a speciality of Arizona companies, for on his door appears the name of the Mexamerican Co. (Arizona), and the Millbrae Tonopah Mining Co. (Arizona), both of which are companies with head offices in America.

We advise our readers to leave the Bishop Silver Mines severely alone.

The Industrial Development Trust, Ltd., was registered on June 11, 1910, with a capital of £1,000, in £1 shares, to carry on the business of gold and general miners, etc., and to acquire gold areas, etc., in South Africa or elsewhere. The minimum cash subscription was fixed at £7, and the company was registered without articles of association. The registered office was at 20, Copthall Avenue, where Mr. Norman W. Macleod had an office until about six months ago.

**

The Canadian Agency states that the Canadian Western Natural Gas, Light, Heat, and Power Company, Limited, have absorbed the Calgary Gas Company (coal gas) and the Prairie Fuel Gas Company (natural gas). Their intention is to bring natural gas from Bow Island, some 150 miles south-east of Calgary, to this city. It is estimated that they will be able to supply gas to manufacturers at 20 cents per thousand and to houses for domestic use at 35 cents per thousand. The volume of gas from their largest well is 29,000,000 feet every twenty-four hours with a pressure of 800 pounds.

POPULATION OF WINNIPEG.

1902	48,411
1904	67,262
1906	101,057
1908	[illegible]
1910	[illegible]

(20,000 population in suburbs).

TOTAL ASSESSMENT.
Winnipeg Realty Values

1900	[illegible]
1902	28,615,810
1905	[illegible]
1908	[illegible]
1910	157,608,322

BUSINESS GROWTH.
Winnipeg Bank Clearings.

1902	$188,370,003
1904	[illegible]
1906	[illegible]
1908	[illegible]
1909	770,649,322
1910	953,415,281

BUILDING GROWTH.
Winnipeg Building Permits

1903 4-5	$26,264,600
1906 7-8	24,141,800
1909	9,226,325
1910	15,106,450
Total past 8 years	$75,041,775

WINNIPEG offers greater combined advantages than any Canadian city for investment of capital, energy and industry. For free illustrated and statistical booklets giving facts and openings, write CHAS. F. ROLAND, Commissioner, Winnipeg Industrial Bureau, Winnipeg.

THE WALCH LAND CO.

LANDS. TOWNSITES. INVESTMENTS.

WINNIPEG, CANADA.

Information cheerfully furnished regarding business opportunities in our new towns.

We can profitably invest sums from $50 (£10) upwards.

Reference: IMPERIAL BANK OF CANADA, WINNIPEG.

FRED C. HAMILTON & CO.

1, Bank of Hamilton Chambers,
WINNIPEG, CANADA.

Farm Land and City Property of all kinds bought and sold on commission, also money invested on first mortgage security.

Valuations Made.

160 acres adjoining city of Winnipeg suitable for subdivision and would retail at double the price [illegible], $40,000. [illegible] cash, balance 7 yearly payments.

Oldfield, Kirby & Gardner,

INVESTMENT BROKERS,

234, Portage Avenue,
WINNIPEG.

MUNICIPAL DEBENTURES,
MORTGAGE LOANS,
REAL ESTATE, INSURANCE.

OSLER HAMMOND & NANTON,

Investment Brokers, &c.,

WINNIPEG, CANADA

Companies Represented:

- Law Union & Crown Insurance Company
- North of Scotland Canadian Mortgage Company, Ltd.
- New York Underwriters Agency
- Western Assurance Company
- Alberta Railway and Irrigation Company
- Calgary and Edmonton Land Company, Ltd.
- Canada Saskatchewan Land Company, Ltd.
- Winnipeg Western Land Corporation, Ltd.

ROBINSON & BLACK

Financial Agents,

381, Main Street,
WINNIPEG, CANADA.

We make a specialty of sound investments in City Property. Also improved and unimproved land.

Money Lent on First Mortgage Security.

CORRESPONDENCE SOLICITED.

'Canada's California'

The Okanagan and Similkameen Valleys of British Columbia are becoming famous for their

Apple, Plum, Pear, Peach, Prune and Apricot orchards.

We are handling these Properties.

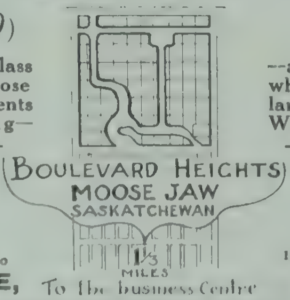
Write us for particulars,

THE ROGERS REALTY Co., Ltd.,
258, Portage Ave.,
'Phones M. 2194-5. **WINNIPEG, MAN.**

CANADIAN CITY AND TOWN PROPERTIES, LTD.

(of LIVERPOOL, ENGLAND) *(Capital, £200,000)*

direct attention to their high-class residential sub-division at Moose Jaw as meeting the requirements of those desirous of finding—



—an absolutely safe medium by which they may participate in the large profits now being made in Western Canada.

MOOSE JAW IS ONE OF THE MOST RAPIDLY GROWING CITIES

POPULATION:
1901 - 1,558.
1911 - 17,000.

CITY TAX ASSESSMENTS:
1902 - $896,219.
1911 - $27,774,194.

Address all enquiries to
284, PORTAGE AVENUE,

Head Office in Canada:
WINNIPEG, CANADA.

INVESTMENTS IN WESTERN CANADA.

From Our Special Correspondent in Winnipeg.

THOUGH there is disappointment in Winnipeg because of non materialisation of the big crop prospects of the summer, the certainty of a much larger crop than the Canadian West has hitherto had still remains. Wheat receipts which have passed official inspection at Winnipeg show a good average grade, and as yet no frosted wheat has come to the market. Manitoba has apparently escaped the damaging frosts which fell upon parts of Saskatchewan and Alberta before the crop was mature. From Manitoba, therefore, the crop will be far above the average. Threshing returns are proving the accuracy of the more optimistic estimates that were made as to this Province. The receipts from Saskatchewan and Alberta are as yet insufficient to base any accurate estimate upon. From various sources, however bankers, grainmen, and others it is understood that the estimate of 178,000,000 bushels of average wheat will be forthcoming. The grade will be lower than last year, but there will be equally as much high-grade wheat this year as last, if not more. Harvesting weather, on the whole, especially towards the middle of September, has been indifferent.

Cash Returns from Crops.

What disappointment there is rests upon the fact of the crop not being so big as expected. In no previous season has the crop had a better start, but when the months came during which the normal weather is sunshine and heat, the whole country had cold, wet weather, which threw the crop back from fully three weeks to a month. But though the elements were against the farmers, they will get more cash in the aggregate this year than they have hitherto received. Between the outlook at the end of July and at the end of August, there was undoubtedly a cash difference of $25,000,000 represented by crop damage. Making full allowance for this or any further damage that may have already been done, the general opinion of financial men here—representing investments running to over $100,000,000—is that the farmers will be able to meet their current indebtedness with comparative ease. There is no anxiety, only disappointment, because the bright hopes of July are so seriously blighted.

THE LATEST VIEW OF WINNIPEG, LOOKING ACROSS THE RED RIVER, SHOWING THE NEW FORT GARRY UNION STATION (G.T.P. & C.N.R.) AND THE C.P.R. STATION.

Upon the millions carried as farm loans the interest will be met equally as well as in previous years. There will be districts where this is impossible. But this is usual. Every season has its disappointments. There are always districts where the elements have been unkind, and on the other hand where they have been particularly kind. This year the former has perhaps predominated. Despite this, however, the grain crop will bring to the farmers in the Canadian West cash to the extent of $200,000,000.

A Canadian Impression of British Investors.

Mr. W. A. Rogers, of the Rogers Realty Co., Ltd., Winnipeg, has just returned from a visit to London, which centre he visited in order to meet several of the larger investors he represents in Canada. This was Mr. Rogers' first visit to England, and his impressions of the men he met and of the investing public generally in Britain are interesting. He quite understands now why, in so many cases, Britishers are not, as a rule, so quick to act as the men on this side of the Atlantic. "When in England," he said to your representative, "I realised that the Britisher had placed before him not only investments from Canada, but from almost every country in the world." He was amazed to have illustrated to him by some of the gentlemen he met the number and variety of propositions made to them. Mines in Siberia, ranches in South America, industrial ventures in Kamschatka, as well as industries and manufacturing developments in the United Kingdom itself, are amongst the innumerable proposals which seem to load every Britisher's desk. "When I saw," Mr. Rogers continues, "these multifarious propositions, I could quite understand why in so many cases I had had to wait a long time before getting decisions from Britishers. I realised that it was just as important that Canadian agents should visit Englishmen in their Homeland as it was for Englishmen to visit Canada in order that investments should be properly understood and fully appreciated. I found it extremely pleasant to do business with Englishmen. They are courteous, and usually know definitely what they want to do. I, of course, met some who were exceedingly cautious and slow to act, but, on the other hand, I met many who were quite as shrewd and quite as apt at grasping a business proposition as any Canadian or American I have met in my business career in Winnipeg. After seeing my clients personally I have made arrangements with some of them for a consideration, when occasion arises, of propositions by cable within three days. My visit to England also made me realise fully that some doubtful propositions had been offered in London, and if the Britisher is now exercising more than ordinary caution, it is due to the manner in which he has been treated, and the fact that in some cases propositions have been grossly misrepresented to them."

A Big Purchase of Winnipeg Lots.

In discussing with Mr. N. T. McMillan, of McMillan and Vollans, the attitude of the British investor, he instanced an investment accepted by a British client last July. He recommended the purchase of 506 building lots in one block and over 100 in another, located in the western portion of the city, alongside what is known locally as C.P.R. town. The price paid for these lots was approximately £10,000. The recommendation which this investment has is that this particular land, already subdivided into building lots, lies in the direction in which the city is moving. This is a very important point to be kept in view in making such a purchase. Another recommendation this investment has is that all the lots are in one block. Being purchased in that way they were secured at a low figure. Had they been sold separately through the same agency there is no doubt that the purchase price would have been very much higher. To-day the same lots could no doubt be retailed at a profit of 100 per cent. Mr. McMillan said that his experience with British investors showed that those made the most money, and got the most satisfactory returns, who made their purchase wisely, and did not re-sell for some years after the purchase was made. Buying and selling continuously was far more profitable to the agent than it was to the investor, insomuch as he gets his commission upon every turnover. Agents, with an eye to their own advantage, will sell it the owner they are acting for desires. This is but one instance of the many recent investments of a similar nature made by the firm of which Mr. McMillan is the head.

A British Townsite Enterprise.

The Canadian City and Town Properties, Ltd., of Liverpool, England, are doing a thriving business at the present time in respect of the marketing of the lots on their subdivision in Boulevard Heights, located at Moose Jaw, Saskatchewan. Your correspondent visited their office in Winnipeg, and was there informed that the people of Moose Jaw had been the largest buyers of these town lots. The subdivision itself covers a section of land, that is, one mile square, and is located a mile and a half from the heart of the growing city of Moose Jaw. That it is a very desirable location for residences is shown indisputably by the fact that the residents of Moose Jaw itself, and the best class of residents, are securing for themselves building lots. Several new lines of railroad are going into Moose Jaw, and the location of these will cause some shifting of the residential district into the proximity of this subdivision. It appears that outside of Moose Jaw the demand for these lots is exceedingly gratifying. This subdivision enterprise is the only one well known here that is altogether under the control of British investors, and so far it promises to be exceptionally successful. Hitherto the big profits from the subdivision of desirable acreage close to growing towns have been reaped largely by Canadian and American enterprises. Now, however, enterprising Britishers are sharing to a larger extent this profitable field.

Spying Out the Land.

As stated in a previous Investment Supplement, most of the investment agents in Winnipeg expected a large number of visitors from the United Kingdom during the months of September and October. This anticipated incursion has fully materialised. Hotels and clubs here have quite a British air about them, and the guest-lists are unusually large. Never before has Winnipeg been favoured with so many. Of the visitors, a larger proportion are of the "financial" type rather than the private investor. Of these, many are looking for bonds and debentures, and others are looking for opportunities that would interest syndicates of British investors. At present large numbers are west of Winnipeg "spying out the land," and usually they make longer stays here on their return journey.

Preferring Mortgage Investments.

As to the particular class of investment sought for by these visitors, Mr. M. Black, of Robinson and Black, stated that although half the transactions of the month carried through by his firm had been with British investors, he found the preponderating desire to

WINNIPEG.

MAKE YOUR MONEY WORK!

We can place your Money on FIRST MORTGAGE on IMPROVED FARMS and CITY PROPERTY at from **7 to 10**.

We deal direct with British Investors through their Solicitors

References: The Traders' Bank of Canada; Hudson Howell, Ormond & Marlatt, Barristers, &c.

The Western Trunk Lands Building and Development Corporation, Ltd.,
537, Main Street, WINNIPEG.

THE
HUGO ROSS
REALTY Co. Ltd.
Investment Brokers,
WINNIPEG, - - CANADA.

Real Property Investments
Mortgage Loans. Estates Managed.

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BRANDON,
MANITOBA,
Offers an Excellent Field for
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O. L. HARWOOD,
19, Ninth Street,
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Reference:—
"BANK OF BRITISH NORTH AMERICA."

BRITISH INVESTORS OF MODERATE CAPITAL

will find investments in Brandon City property the best and safest of any Canadian city.

Prices moderate with sure increase of a steady nature.

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EDMONTON (ALBERTA).

OPPORTUNITIES IN CENTRAL ALBERTA.

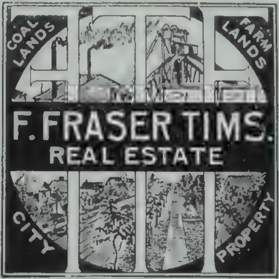
There are many favorable openings for

Industries and Capital

in and around the Provincial capital and principal railway centre of Alberta.

EDMONTON,
ALBERTA, CANADA,
the most progressive city in Canada's most progressive province.

Write
F. T. FISHER, Secretary, Edmonton Board of Trade,
for information.



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EDMONTON,
The Provincial Capital of Alberta, Canada.

For SALE—About 150,000 acres of Wild Farm Lands, situated from 6 to 30 miles from Main Line of Canadian Northern and Grand Trunk Pacific Railways, in blocks of 5,000 to 12,000 acres.

I have about 50 ready-made farms, of from 160 acres to 640 acres, with dwellings, barns, and fences ready for [illegible] occupation [illegible] from **£3 10s.** to **£10** per acre. Clear title be given.

I have several small ranches with stock as well on them

City and Villa Lots, Dwellings, Shops, and Warehouses, in all parts of the City and District.

I have lived for the past 23 years in Edmonton and District, and will be pleased to place my experience at the disposal of any persons desiring to invest on their arrival in Edmonton.

THE INTERNATIONAL FINANCIERS,

Real Estate and Financial Brokers,
EDMONTON, ALBERTA.

We have an excellent list of City and Farm Property, and have made money for our clients far and near.

We also control Fruit Lands in British Columbia, and these have proved to be attractive investments.

We shall be pleased to furnish prospective clients with full particulars, and correspondence is solicited.

THE INTERNATIONAL FINANCIERS,
JASPER AVE., EDMONTON, ALBERTA, CANADA.

YORK & McNAMARA,

Real Estate and Financial Agents,
44, JASPER AVENUE WEST, EDMONTON, ALTA., CANADA.
Farm Lands and City Property for Sale.
Investments made. Money loaned on First Mortgages at 8 per cent.

REFERENCES { MERCHANTS BANK OF CANADA.
IMPERIAL BANK OF CANADA.

HOWARD STUTCHBURY.

. Investments in . Western Canada,

ROYAL BANK CHAMBERS,
EDMONTON, ALBERTA.

make investments upon mortgage security at a substantial rate of interest. Mr. Black said that the demand for this class of money was exceptionally keen. He instanced having loaned British money to the amount of $40,000 to a contractor upon the security of residences of a popular character, and the borrower in question had disposed of every house he had put up at a good figure. Houses costing the occupier from $6,000 to $7,000 find a ready market. This class of loan is regarded as being exceptionally desirable, and the demand for money for this purpose is far greater than the supply at the present time. Mr. Black himself expressed some surprise at the demand for houses, but the most rigid investigation disclosed the fact that the purchasers were in an excellent position to meet the obligations assumed. It may be noted in this connection that houses in Winnipeg are in great demand, and rents are appreciably rising.

Life Assurance Companies' Investments.

In its issue of September 9, *Canada* gave a list of the loan companies, showing their investments as at December 31, 1910. Since that time your correspondent has been able to procure the amount of money loaned on mortgage security by the life companies. This will be interesting as showing the confidence which the directors of these companies have in mortgage investment in the Canadian West. It may be pointed out here that this development is very recent. Less than a score of years ago only one or two companies ventured to risk any money on the security of farm homesteads in the Canadian West. The real commencement of the life companies' enterprise in this direction followed upon the action of the Great West Life of Winnipeg, which established itself on the ground that it could loan all its funds, and the funds of its policy-holders, at a high rate of interest to farmers in Manitoba and Saskatchewan, and thus earn more on its funds than generally earned by other Canadian, British, or American life companies. This step by the Great West Life was regarded by rivals as venturesome, and met with rather severe criticism, but the company found the loans it made were good, and interest was promptly paid. Within a few years after they demonstrated for itself the soundness of farm loans. Other life companies then came into the field, and within ten years have loaned to farmers in the Canadian West not less than $30,000,000. Several British life companies loan extensively on farm mortgages, but usually they confine themselves to city property. The Edinburgh Life, as shown in the table of September 9, had invested $1,575,028. As it does not do an insurance business in Canada it was classed as a loan company, and in the table following it will be seen that other British insurance institutions have large sums invested, amongst which may be mentioned the London and Lancashire, Phœnix, Royal, and Standard. These companies confine themselves largely to mortgages upon central city property, but to some extent they are taking advantage of the good results to be obtained by loaning to farmers. The Law, Union and Rock has invested altogether in Western Canada $4,955,721, which is a large proportion of the total of $7,251,866 representing the total investments of fire companies in the three Prairie Provinces. The Law Union and Rock is classed in Canada as a fire company only, and for that reason is not included in the table to which reference has been made. The life company investments in the three Prairie Provinces in the years 1909 and 1910 are shown as follows :—

	1910. $	1909. $
Manitoba	27,095,237	24,415,931
Saskatchewan	13,749,429	9,994 690
Alberta	7,917,576	5,639,250
	48,762,242	40,049 871

Confidence in the West.

It will be seen that the increase in a single year has been about $8,000,000. The increase between 1908-09 was a similar amount. This figure shows that the West as a field for mortgage investment has the full confidence of the most conservative investors in Canada, and has also the confidence of some of the important insurance corporations of the United Kingdom. The investments of individual companies at the end of 1909 and 1910, respectively, in the Prairie Provinces are as follows :—

	1910. $	1909. $
Ætna Life, Hartford	186,994	311,487
Canada Life, Toronto	6,288 661	5,243,038
Continental, Toronto	91,194	89,237
Confederation, Toronto	4,700,916	4,378,202
Crown, Toronto	240,121	343,276
Dominion, Waterloo	1,591,725	1,235,702
Equitable, New York	519,385	—
Excelsior, Toronto	1,588,199	1,229,132
Federal, Hamilton	465,030	352,503
Great West, Winnipeg	5,756,517	4 908,611
Home Life, Toronto	349,761	324,642
Imperial, Toronto	3,644,364	2,785,547
London, London, Ont.	1,254,344	1,128,417
London & Lanc., London	712 067	670,630
Manufacturers, Toronto	4 208,736	3,410 036
Metropolitan, New York	2,622,570	2,570 880
Monarch, Winnipeg	225,142	179,380
Mutual of Can., Waterloo	6,478,668	4,337,103
New York Life, New York	3,519 517	3,264 517
Northern, London, Ont.	118,751	49 293
National, Toronto	159,690	114,315
North American, Toronto	1,707,479	1,372,704
Prud. of Am., Newark, N.J.	80,319	26,091
Prud. of Winnipeg, Winnipeg ...	44,921	12,889
Phœnix (b), London, Eng.	867,919	809 355
Royal (b), London, Eng.	203,666	208 078
Sun Life, Montreal	145,891	163,679
Standard, Edinburgh	(a) 474 845	(a) 244,848
Sovereign, Toronto	47,500	54,500
Union Mut., Portland, Me.	406,485	185 755
Universal, Winnipeg	60,836	50,824
	43,762,242	40,049,871

(a) Not including Manitoba investments. Returns not available.
(b) Fire and Life Department investments.

THE YIELD ON CANADIAN INDUSTRIAL STOCKS.

The following statement of returns made by leading Canadian stocks at current prices is useful, as it shows the investor the percentage yielded on the present price:

	Stock issued. $	Surplus shown in accounts $	Dividend rate. p.c.	Year's surplus equals	Latest price	Dividend yields about p.c.
Bell Telephone Co	12,500,000	6,995,811	8	[illegible]	[illegible]	[illegible]
Canadian Car. Pref.	5,000,000	511,696	7	[illegible]	[illegible]	[illegible]
Canada Cement Pref.	11,000,000	217,994	7	[illegible]	[illegible]	[illegible]
„ „ Com	19,000,000	217,994	—	[illegible]	[illegible]	[illegible]
Canada Gen' Elec. Com ...	5,302,730	1,980,675	7	[illegible]	[illegible]	[illegible]
Dominion Iron Pref.	5,000,000	2,369,375	7	[illegible]	[illegible]	[illegible]
Dominion Coal Pref.	3,000,000	669,539	7	[illegible]	111	[illegible]
Dominion Textile Com ...	5,000,000	742,905	5	[illegible]	[illegible]	[illegible]
„ „ Pref. ...	1,859 030	712,905	7	[illegible]	[illegible]	[illegible]
Lake of the Woods Pref....	1,500,000	1,074,357	7	[illegible]	[illegible]	[illegible]
„ „ Com. ..	2,100,000	1,074,357	8	[illegible]	[illegible]	[illegible]
Montreal Power	17,000,000	2,395,837	8	[illegible]	[illegible]	[illegible]
Nova Scotia Steel Pref. ...	1,030,000	590,603	8	[illegible]	[illegible]	[illegible]
„ „ Com. ...	6 000,000	590,603	6	[illegible]	[illegible]	[illegible]
Ogilvie Flour Pref.	2,000,000	745 000	7	[illegible]	[illegible]	[illegible]
„ „ Com.	2,500,000	745,000	8	11.85	133	6.02
Penmans Com....	2,150,600	597,150	4	9.07	56	7.15
„ Pref....	1,075,000	597,150	6	20.16	90¾	6.61
Rio de Janeiro	40,000,000	2,032,640	5	6.50	117½	4.26
R. & O. Navigation Co.. ...	3,132,000	527,545	6	16.84	98	6.12
Shawinigan Power Co	8,500,000	410,131	5	4.79	117	4.27
Winnipeg Electric	6,000,000	934,769	12	15.58	237	5.06

* *

CANADIAN BOND AND DEBENTURE ISSUES.

The following is a list of Canadian Municipal Bonds or Debentures issued in Great Britain from June 1, 1907, to the end of September, 1911. The table, which has been arranged to show the yield, price of issue, and current quotation, is useful for the purpose of comparison, and should be kept for reference :—

Date of Issue.	City.	Amount Issued. £	Rate of Interest. p.c.	Issue Price.	Present Price.
October 12, 1907...	Edmonton	139,400	5	100	110.104
November 23, 1907	Vancouver	244,900	4	91	101.99
March 14, 1908 ..	Regina	118,700	5	101	107.104
April 6, 1908	Edmonton	187,400	5	101	110.104
April 27, 1908	Montreal (Reg. Stock)	1,000,000	4	99	103.101
May 30, 1908	Winnipeg	1,500,000	4	96	102.100
June 17, 1908	Saskatoon	100,000	5	101	109.107
June 20, 1908	Quebec (Deb.)	71,900	4	97½	102.100
„ „	„ (Stock)	42 921	3½	91½	92.90
July 3, 1908.........	Calgary	133,000	4½	96	105.103
July 18, 1908	Vancouver	405,500	4	97	102.100
September 23, 1908	Victoria, B.C....	159,800	4	98½	101.99
November 12, 1908	Sherbrooke	102,700	4½	104	102.100
December 14, 1908	St. John	115,000	4	100	100.98
January 1, 1909 ..	Montreal	400,000	4	103	101.99
March 6, 1909	Winnipeg	500,000	4	100	102.100
April 17, 1909	Calgary	124,800	4½	103½	105.103
May 18, 1909	Ottawa	156,900	4	103	101.100
June 9, 1909	Toronto..................	394,100	4	102½	101.99
July 6, 1909	Vancouver	286,400	4	101	101.99
July 12, 1909	Edmonton	187,300	4½	102½	105.102
September 1, 1909	Westmount	435,000	4	tender	—
December 11, 1909	Fort William	60,000	4½	102½	103.101
January 12, 1910	Calgary....................	325,400	4½	103½	105.103
February 16, 1910	Montreal	123,200	4½	109	107.105
March 17, 1910 ...	Maisonneuve	143,800	4½	106	103.101
March 21, 1910 ...	Winnipeg	500,000	4	103	102.100
June 11, 1910	Edmonton	288,000	[illegible]	103	105.103
June 17, 1910	Vancouver	453,600	4	100½	102.100
July 11, 1910	Fort William	105,100	4½	101½	103.101
August 3, 1910 ...	Regina (Deb.)	94,600	4½	101	104.102
October 1, 1910 ...	Montreal (4% Reg. Stk.)	1,000,000	4	101½	101 99
November 2, 1910	Saskatoon (4½% Deb.)	88,600	4½	101½	104.102
November 14, 1910	Moose Jaw (4½%)	103,300	4½	101½	103.101
		$			
January 11, 1911	Westmount	500,000	4	101½	101.99
		£			
February 3, 1911	Port Arthur	110,700	4½	101½	103.101
February 8, 1911	Victoria	117,500	4	98½	101.99
February 27, 1911	Maisonneuve	87,900	4½	102½	103.101
March 29, 1911 ...	Hamilton........	204,100	4	100½	101.99
April 20, 1911	Vancouver	579,000	4	100½	100½.99½
April 25, 1911	Quebec (Deb.)........ ...	215,700	4	100½	102.100
May 17, 1911	Winnipeg	900,000	4	par	101½.100½
„ 29, 1911	Calgary.............	414 700	4½	£103 p.c.	104.102
June 28, 1911	South Vancouver	310,239	4	£96½ p.c.	97.95
July 19, 1911	Burnaby, B C.	118,300	4½	100	100.99
„ 21, 1911	New Westminster ...	120,600	4½	101½	—

* *

MANITOBA'S IMMIGRANTS.

The report of the Department of Agriculture and Immigration of the Province of Manitoba for the year 1910, just issued, states that last year was a most prosperous one for Manitoba, as the number of immigrants who arrived was much greater than ever before, and they were also of a better class, having more experience and being possessed of more capital, many of them having had long experience in prairie farming. That, of course, made them a most desirable class of settlers. Very many came from the Eastern Provinces, and a still greater number from the States to the south. These were most desirable settlers, as they had the experience, and were possessed of considerable capital. It was pleasing to note the large increase from the British Isles, very many of whom made fine settlers, and adapted themselves quickly to Manitoba's customs and agricultural lines.

The members of the Moelwyn Male Voice Choir, of Blaenau Festiniog, who left for Canada by the Allan R.M.S. *Victorian* last week, have started a world tour which is arousing great interest in Wales, as the proceeds will be devoted to the fund for the Welsh national memorial to King Edward. Mr. David Davies, M.P. for Montgomeryshire, is paying all the expenses of the tour.

SASKATOON (SASK.).

More new C.P.R. mileage; more new C.P.R. railway lines (THREE); and more new C.P.R. townsites are THIS SUMMER (1911) being built and established out of—

WILKIE, SASK.

—the NEXT BIG C.P.R. RAILWAY AND DISTRIBUTING CENTRE OF THE PRAIRIE PROVINCES—the Provinces of Progress of Canada—than from ANY OTHER CENTRE IN THE WHOLE DOMINION OF CANADA. WILKIE is 100 miles west of Saskatoon, 266 miles east of Edmonton, 246 miles north-east of Calgary, and 192 miles north-west of Moose Jaw, and is at the heart and centre of ALL the vast wheat belt of Western Canada. WILKIE will soon become THE C.P.R. DISTRIBUTING CENTRE of an area of 25,000 square miles of the most fertile wheat land of the great Saskatchewan Valley. WILKIE is now a place of but 750 persons, but will quickly become THE CHIEF C.P.R. CITY OF WESTERN SASKATCHEWAN and Eastern Alberta. I am offering unexcelled investment opportunities in close-in townsite property in this rapidly developing Canadian Pacific terminal, divisional and junction centre, backed by the greatest railway in America. Lots are selling for £25 to £30 each on terms of £2 down and the balance £1 monthly, without interest; and taxes are paid until January, 1912. I guarantee all lots to be A1 building sites, high, dry and in the most favoured portion of the town, and the correctness of ALL announcements, maps, plans, etc., and refer to the Canadian Bank of Commerce, Saskatoon, Canada, as to my responsibility and business integrity.

Send to-day for circular C., maps, plans, price list and full particulars if you mean business and desire to lay the foundation of a fortune in the Last Best West.

Titles to all property are guaranteed by the Province of Saskatchewan.

B. E. DUTCHER, NATIONAL TRUST BUILDING, **SASKATOON, Canada.**

CITY OF SASKATOON.

¶ 50 ft. by 140 ft. adjoining Post Office.

¶ Price $30,000, $8,000 cash, balance one, two and three years.

¶ This property brings in a revenue of $2,400.00 per annum. The best close-in buy in the City.

J. W. CADWELL & CO.,
SASKATOON, CANADA.

REFERENCE - - LLOYD'S BANK OR IMPERIAL BANK OF CANADA.

INCOME

HAVE you consulted with a reliable Firm of Bankers as to the possibility of increasing the income of your present Investments with safety?

This is the period when

CANADIAN

Investments can be made with security to yield an income of

6%

on First Mortgages against improved farms in Saskatchewan.

WHY SHOULD YOU NOT TAKE ADVANTAGE OF THE OPPORTUNITY?

REFERENCES: Any Branch Canadian Bank of Commerce.

For further particulars write

C. L. TANNER & CO.,
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Bank of Hamilton Chambers, Saskatoon, Sask.

MIGHTON, BELL & TURNER

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TRUST INVESTMENTS IN CANADA.

Interview with Mr. J. W. Langmuir.

MR. J. W. LANGMUIR, who went out from Scotland to Ontario in 1849, and in 1882, after a long experience in official and commercial life, founded the Toronto General Trusts Corporation, of which he is now Managing Director, has been paying his customary annual visit to Great Britain, and returned to Canada last Saturday by the R.M.S. *Megantic*. The increasing interest which is taken by British investors in the operations of Canadian trust companies led a representative of *Canada* to obtain from Mr. Langmuir an expression of his views as to the advantages which such institutions offer, and the nature and scope of their operations.

Questioned upon this matter, Mr. Langmuir said :—"Of course, there are trust companies and trust companies, but my idea of a trust company is a corporate body acting as executor and trustee of estates and trusts of every description, instead of individuals acting in such capacities. I do not mean to say that if anyone comes to me, as Managing Director of the Toronto General Trusts Corporation, and wants me to invest funds for him, we should not handle such business as his agent or under a guarantee of principal and interest, provided he was content with a reasonable rate. The Corporation is investor of large amounts under both methods, including several millions for the High Court of Justice. Such investments, however, are made only on the same class of securities as are authorised by the Trustee Investment Act, chiefly on the choicest class of freehold properties in Toronto and other parts of Ontario as well as the North-West Provinces.

YONGE STREET, TORONTO, WHICH IS RAPIDLY EXTENDING AS A COMMERCIAL AND BUSINESS THOROUGHFARE.

"I put Toronto first, not only because it is the headquarters of our Corporation, but because, notwithstanding the growth of the opportunities for the British investor in parts of Canada which received little attention at the time the Corporation was founded, there are in my opinion in the capital of Ontario, and other cities within the Province, even better prospects than are to be found anywhere else in the Dominion. Sometimes I am asked : 'Why is it that Toronto grows so rapidly, and that farm property outside the old boundaries of the city is selling for such large prices?' The reply is that all that portion of the heart of the city which borders on the lake front and extends northward as far as College Street is being occupied by the best class of public buildings, financial institutions, manufactories, and other industries, to such an extent that the residential population is driven farther away. The recent purchases for the Toronto General Hospital, for instance, have caused the demolition of hundreds of tenement houses, and during the last ten or fifteen years the vast population of all grades formerly resident within this area has had to find house-room elsewhere."

Asked as to the prospects for investors in land on the outskirts of Toronto, Mr. Langmuir replied : "This is a class of business which the Toronto General Trusts Corporation does not touch unless it comes into its hands as an asset of an estate. But I should not say that the men who are buying up these farm lands will eventually make a bad speculation. Everything depends upon the transportation facilities to be afforded within a certain time. From a speculative point of view, such investments are all right on the part of people who can afford to run greater risks with the prospect of making greater gains. But they cannot possibly come in the category of legitimate trust investments."

Speaking generally of the future of Ontario, Mr. Langmuir said : "When I first entered into this business in 1882 a large proportion of the farms in the Province were mortgaged for a greater or less amount, at a high rate of interest. To-day it is quite difficult to find opportunities to lend money to the ordinary farmer at reasonable rates of interest. With few exceptions they are now in a position to finance themselves, and the farms of which you sometimes hear as being open to purchase by British settlers are on the market mainly for the reason that the sons have taken up lands in the North-West Provinces, and the old people desire to retire and live in towns in Ontario near those members of the family who are not engaged in agricultural pursuits. Acting as we do for the High Court of Justice in the investment of its funds, and for the investment of trust funds, we have to go carefully into land valuations—a fact which has enabled me to form a very sound opinion as to the position of the average Ontario farmer to-day.

"Considering this development of Ontario, it is fortunate for us that in Manitoba, Saskatchewan, Alberta, and British Columbia we are seeing conditions which existed in Ontario to some extent reproduce themselves. Our charter extends to all these Provinces, as well as to Quebec, but not to the Maritime Provinces, and in the Province of Quebec our operations are practically limited to the handling or winding up of estates placed in our hands which have assets in that Province. As regards investments that we make in the West," said Mr. Langmuir, "they are confined to improved farm properties and to the larger cities, such as Winnipeg, Regina, Calgary, and Saskatoon. In the smaller towns we lend no money on mortgage. I by no means suggest that there may not be good and reasonably safe opportunities for investments to be made in many of the smaller places to yield high rates of interest ; but it is not a class of investment which, as a trust company, we should ourselves take part in. And here I may remark," said Mr. Langmuir, "that it speaks most highly for the safety of moneys lent on mortgage in Ontario and in the Western Provinces that out of close on twenty millions so loaned by our Corporation, only in a few rare instances did the mortgagors fail to comply with the conditions, and even in those cases the failure of the majority was due to special and satisfactory reasons."

Turning again to the future of Ontario, Mr. Langmuir said : "I don't think it is generally appreciated in England, even by those who are intimately connected with Canadian conditions, to what an enormous extent Northern Ontario is likely to go through the same profitable experience as the southern and older portions of the Province. A short time ago that country was visited by a large number of men, many of whom are old residents of Ontario, and on their return expressed their astonishment at the enormous amount of agricultural land which is suitable to successful mixed farming. The mining development which is going on so rapidly in this part of the Province, which the experience of prospectors shows is mineralised to a more or less profitable extent in other places than where the camps of Porcupine and Cobalt have been established, will, of course, act as an immense stimulus to the settlement of these areas, offering as it does a ready market for the farmer close at hand. Here there must presently be excellent opportunities for the negotiation of safe mortgages, at better rates than those that are now obtainable in the more settled areas. Indeed, whichever way we look, in Ontario or farther West, the number of opportunities for the investment of immense sums of money at better rates of interest than are obtainable in the Mother Country seem limitless. Personally it is a great gratification to me to see so many of my own countrymen" (Mr. Langmuir was born in Ayrshire in 1835) "and the best type of English farmers making serious enquiry about their opportunities in Canada. A man with a couple of thousand pounds can buy a hundred acres of freehold land in Ontario, with farm buildings, residence, good schools, railway facilities, and social conditions very much as he has been accustomed to, all close at hand, which would provide an income on which he could bring up and educate a large family, whereas the £2,000 invested at 5 per cent. would bring him in a bare living. It is the large number of small farmers who are doing well in Ontario and in parts of the West who are the making of the country, and afford the best security for the British investor."

The President of the Toronto General Trusts Corporation is the Hon. Featherstone Osler, formerly a Judge of the High Court of Ontario, and a brother of Sir William Osler, of Oxford. Among its Directors are Lieut.-Governor the Hon. J. M. Gibson, and his predecessor, Sir W. Mortimer Clark ; Mr. E. B. Osler, M.P. ; Sir Æmilius Irving, K.C. ; Sir B. E. Walker, President of the Canadian Bank of Commerce ; the Hon. Robert Jaffray, and other men whose names are well known throughout Canada and the financial circles of Great Britain.

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A COTTAGE WITH A HISTORY.
Used in 1885 by General Middleton, with Lord Minto (then Earl of Melgund) during the Riel Rebellion.

FROM THE OLD CEMETERY.
Monument erected to Reginald Bates, G.T.P. engineer.

IN
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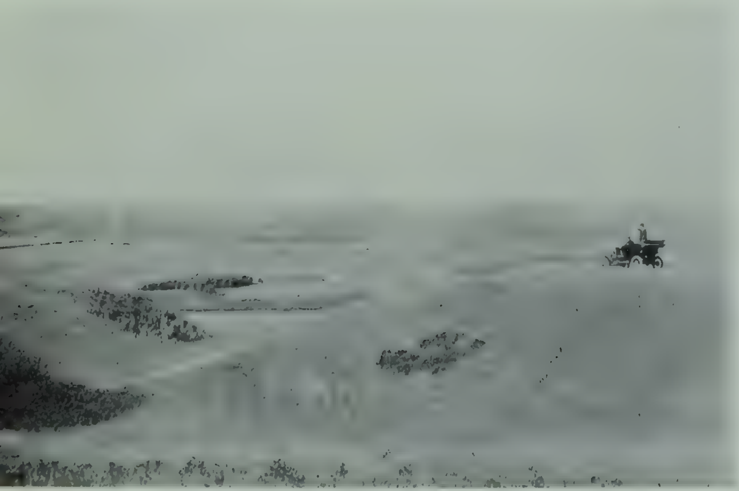


FORT QU'APPELLE, FROM THE NORTH SIDE OF THE VALLEY.
Qu'Appelle River in foreground; G.T.P. grade, cars and elevator on left. The automobile is 300 eet above the valley level.

RESIDENCE AT FORT QU'APPELLE OF THE
COURT OF APPEA

BAY STREET,

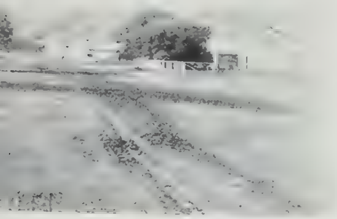
[illegible] ON FISHING LAKE NO. 2.

A FIELD OF
On the McDonald and Harrison Ranche;

A MISSIONARY CROSS.
Looking East from behind the old Lebret Mission.

FARM OF MR. HARRISON, SEN., NEAR FORT QU'APPELLE.
Mr. Harrison arrived from England three years ago, and purchased this farm, which was then in very poor condition. The kitchen of the present house was then the main building on the farm. A couple of months ago Mr. Harrison carried off the first prize for a model farm.

MACDONALD, CHIEF JUSTICE OF THE
SH COLUMBIA.



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LOOKING TOWARDS FORT QU'APPELLE ACROSS FISHING LAKE NO. 2.

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A TALK ABOUT TOWN LOTS.

Real Estate Values in Western Towns.

"BRITISH investors in Canadian lands now have the satisfaction of knowing that the official census of 1911 shows an increase of over two millions in the population in the last ten years, and that the official returns confirm the estimate of a record crop this year. No better guarantees of progress in real estate values could be afforded." The speaker was Mr. E. H. Turnbull, Managing Director of Canadian Townsites, Ltd., the authorised agency in the United Kingdom and Europe for the disposal of lots in the townsites actually laid out by the Land Department of the Grand Trunk Pacific Railway Company. A representative of *Canada* sought an interview with Mr. Turnbull, who has just returned to London from his annual visit to the Dominion, with the object of learning his views as to the progress made in the existing and prospective centres of large population since his visit last year.

MR. E. H. TURNBULL.

"This year," said Mr. Turnbull, "I confined my trip to the three Prairie Provinces of Manitoba, Saskatchewan and Alberta, visiting the older cities of Winnipeg, Regina, Saskatoon, Medicine Hat, Calgary, Lethbridge, and Edmonton; also some of the smaller towns which, on the new G.T.P. main line to the coast, promise to develop in some cases probably as rapidly as those which are now household words with the British investor. Their names going west are Rivers, Melville, Watrous, Biggar, Wainwright, and Edson (these are all divisional points), while Allan, Coblentz, Scott, Unity, Chauvin, Viking, Bruce, Holden, Riley, and Tofield are all railway stations likely to become the distributing centres for more or less important areas. Right here," said Mr. Turnbull, "I should like to make it clear that no one who has had extensive experience in handling even such excellent properties as ours should lead the prospective investor to believe that his investment is going to turn up trumps in every case. I want to emphasise what has before appeared in *Canada*, that the wise investor will spread his purchase over several towns and not limit them to one or even to two. The rapid growth of population and acreage under cultivation must quickly make villages into towns and towns into cities, but which will be the ones to go ahead so rapidly as to show cent. per cent. upon investment, as has occurred in some now well known Western cities, time must decide."

A GENERAL VIEW OF WAINWRIGHT, A DIVISIONAL POINT ON THE NEW G.T.P. LINE.

"The other day," said Mr. Turnbull, "I was told of an English lady who complained that money she had placed in an industrial undertaking in Canada was not paying the dividend she expected. She said: 'I was told Canada was going ahead faster than any other country in the world, so, of course, I considered myself safe to get better results than I am doing.' Another English investor whom I met two years ago in Calgary said to me: 'I paid $250 for a lot in an outlying district a year ago. I feel that I have been 'had,' but can you tell me to what extent?' Neither in the one case nor the other had these people been 'had'; only they had *speculated* instead of *invested*, and they expected immediately the higher returns which the man who engages in this class of business often is prepared to wait several years to obtain. The lot in question was originally sold too high, and would not have fetched more than $75 by forced sale the following year. Now it is worth about the original price, and in a year or two will probably be worth a good deal more."

WATROUS, A DIVISIONAL POINT ON THE G.T.P.

After mentioning these instances of misapprehension and reverting to the sale of townsite lots, Mr. Turnbull said: "Now that this form of investment is spreading, it is more necessary than ever for investors to make sure as to the nature and location of the townsite and the *bona fides* of those placing it upon the market. With the existing facilities for enquiry on this side no one need be 'had' who exercises even ordinary caution. Only bear in mind the axiom that, because Canada is a good country, and any well selected lot is bound to appreciate in value, not every town lot offered is a good investment. Finding that many of our clients desired to invest in some of the older established cities rather in the smaller towns whose names were unknown to them, upon my last visit I secured a number of lots in the seven mentioned above, lots of 25 feet by 125 feet, the freehold of which is $100 to $400, in locations where in one, two, or three years the growth of population must inevitably bring them into residential occupation. These are for the speculative investor who can afford to wait. For those who want an immediate return we have made arrangement with the Crown Lumber Company, which has its headquarters at Calgary, and puts up the C.P.R. buildings in its irrigated area, to erect in the new smaller townsites on lots costing $200, buildings with shop and home above, costing about $1,800, making a total cost of $2,000, which let to bring in a present return of at least $15 per cent. net. A third new departure in view of the certain expansion is the provision of a number of five acre or market garden lots, at $100 an acre, situated quite close to the town of Melville, the rapidly growing Grand Trunk Railway divisional point, which may be rented to small growers during the period the land is ripening towards building values. The fact that we do not acquire an interest in lots which are more than one and a half miles from the railway station in new towns, which is the natural centre of any growing town, is a reasonable guarantee of appreciation, though once more I must say," concluded Mr. Turnbull, "that the growth in the value of townsite lots will surely vary both in regard to time and percentages."

Speaking of the growing crop acreage under cultivation, Mr. Turnbull quoted the remark of the manager of a local bank in Lethbridge to the effect that this year more wheat was produced within a radius of sixty miles of that centre than has been harvested any year in the whole history of the Province.

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Bought at present prices, such property will, in a few years, show a large increment on the capital invested.

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are being rapidly dismantled by the binder. Harvesting is general; just think, our crop this year will run **140,000,000** bushels of wheat. Can you realise what this means to

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the Capital of this great and growing Province, where all the money is centred. We offer investments, no matter how large or small your capital may be.

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Financial and Mining Items.

NEW ISSUES.

THE SIEMON COMPANY.

The Siemon Co.—an offer at par, $100 per share, of the Preferred and profit-sharing stock of which we publish on page 44, is an amalgamation of a number of long-established lumber, flooring, and furniture manufacturing plants, which own their own raw material, sawmills, and factories. The principal plants and mills of the company are situated at Wiarton, Lakefield, and Parry Sound, in Ontario. The capitalisation of the company is $500,000 cumulative Preferred and profit-sharing stock, and $500,000 Common stock. No bonus stock was given to any of the amalgamating companies for goodwill or for services rendered, so that the company is not burdened with watered stock. There is no bonded indebtedness. The factories of the company are well located, having excellent shipping and docking facilities both by rail and water. The company also owns extensive timber limits both in Ontario and other parts of Canada. It is worthy of notice that under the profit-sharing arrangement the Preferred stock, over and above its own preference dividend of 7 per cent., shares equally with the Common stock in any further dividend disbursements. Thus, as soon as a Common stock dividend of 7 per cent. is paid, the Preferred stock will share in further profits. The business has been continuously operated by the same men who now control it, and who retain in their own possession the Common stock, so as to ensure the control of the business remaining in their hands. From the description of the properties in the prospectus, it will be seen that the company already has purchased some 5,000 acres of hardwood timber, and owns the land as well as the timber. The additional capital is required for financing additions and improvements to these properties, and for the purchase of further timber limits, estimated to contain 100,000,000 feet of hardwood timber. The company has a very wide sale for its manufactures in Canada, the United States, and in Great Britain; in fact, as some indication of how the market is increasing, it is stated that during the last three months the company, owing to its inability to meet the demand, has had to refuse orders for fifty-two carloads of goods. By the improvements now to be effected, the company expects to be in a position to fully cope with its increasing business.

A RECORD OF SUCCESSFUL ENTERPRISE.

On another page we publish a statement issued by the British Empire Trust Co., which shows at a glance the steady progress that is being made by the various enterprises with which the Trust Co. is associated. The Trust Co. is principally associated with the Mackenzie and Mann group of successful railroad, public utility, and industrial enterprises, which are playing so large a part in the development of Canada. By means of tables, the statement shows how both the gross and net earnings of each of these companies have increased during the past few years. The enterprises themselves are well known to investors on both sides of the Atlantic, and the results of them all when placed together in this manner form a striking commentary, not only on their own progress, but on that of the whole Dominion. The Trust Co., which was formed in 1902, includes among its directors Mr. R. M. Horne-Payne, Sir Wm. Mackenzie, Mr. D. B. Hanna, Mr. T. B. Brown, Mr. D. Northall-Laurie, and Mr. N. S. Russell. It states its main purpose as being to facilitate the placing of British capital in desirable Colonial investments, and in this it appears to be remarkably successful.

A favourable report will, it is understood, be presented by the Grand Trunk Railway Directors, showing rapid and extensive improvements all over the system, an important feature being the references to the perfecting of the work of the system in the West.

PORCUPINE NOTES.

A test pit on the No. 16 vein of the Lucky Cross property has opened up one of the richest ore-shoots so far encountered in the Swastika district. This vein has been uncovered for about 350 ft. and for a distance of over 100 ft. free gold can be seen throughout the quartz. A test pit sunk to the depth of 8 ft. some weeks ago showed 2 ft. of quartz, which gave an average assay from wall to wall of $112 to the ton. The new showing which was opened up on the 16th ult. in the second test pit is decidedly richer than anything heretofore found on the property. The Lucky Cross Mines Co. of Swastika owns four mining claims of 40 acres each in the Swastika district. Twenty-nine quartz veins have been found, seven of which carry free gold, and all of which give gold assays. A 100 h.p. boiler, a six-drill compressor, drills, and all equipment are being installed on the Lucky Cross property, and model camp buildings have been erected. A five-stamp mill has been installed on the Golden Pyramid property in Munro Township, and is being operated by the Porcupine Townsite Co., which holds a lease on the property. Of the fourteen free gold discoveries in Porcupine made since the fire, the most notable one is at the Big Dome, where, in trenching east from the Big Dome, another dome of much smaller dimensions was uncovered. This new find has been aptly styled the "Golden Stairway," for up the incline of the smaller dome the quartz appears in "steps," with the gold covering the rock along the narrow pay streak. Preston East Dome turned on steam on September 11 for the first time since the big fire, and has de-watered No. 2 shaft for the purpose of resampling. The plant at this mine has been rebuilt in first-class shape, but sinking has not yet been restarted. The Apex Co. have a drill at work on their large lead, and are also at work de-watering the shaft for further sinking. The Imperial Co. has been at work for several weeks rebuilding, and active mining is now in progress. The Vipond and Crown Chartered are both at work preparing for regular shipments. Other mines in the burned area started almost immediately after the fire, as most of the work was trenching and hand-sinking only. Deep diamond drilling on the Pearl Lake Gold Mines property has not only proved that values carry to depth, but also shows up in a limited way an ore body carrying more than ordinary values in sulphides. Two drills have been sent down on the south lot of the company's holdings near the McIntyre property. Following the work of the drills, orders have been given for a 600-foot main shaft, and ground is already broken for the big work that is to follow. The compressor plant—twelve drills of the newest type—is being erected within 50 ft. to the north of the site of the main shaft. The deepest shaft—260 ft.—in the Porcupine camp is on the Rea Mines property, located nearly in the centre of Tisdale. To the west of the main shaft is the No. 2 shaft, which is down 200 ft. The two are connected at the 200 ft. level with 175 ft. of drifting. Underground work is being pushed vigorously with the aid of a twelve-drill compressor, with part of the drills running with day and night shifts. Railway building from South Tisdale siding to Timmins' townsite is proceeding slowly, and it will be at least December 1 before trains are running on that section. The Success, American Goldfields, Digby, and North Dome are all operating with full force.

*

COBALT ORE SHIPMENTS.

The shipments of Cobalt ore are falling off, and the total for 1911 will probably be lower than that of last year by a considerable amount, unless the production is enhanced for the remaining four months of this year.

In 1904 the camp produced 158 tons; in 1905; 2,144 tons; in 1906, 5,129 tons; in 1907, 14,404 tons; in 1908, 25,700 tons; in 1909, 29,751 tons; in 1910, 34,041 tons.

Thus far this year—to September 1—the Cobalt mines have turned out no more than 16,437 tons, and this rate of production will leave the total for 1911 away below that of 1910. Ore shipments for the week ended September 1 were as follows: McKinley-Darragh, 243,915; Coniagas, 108,690; La Rose, 207,650; Hudson Bay, 124,350; Cobalt Lake, 60,300; Buffalo, 60,750; Nipissing, 63,400; Chambers-Ferland, 64,000; Cobalt Provincial, 50,280; Beaver, 62,200; Kerr Lake, 61,504; Green Meehan, 60,000; Millerette, 41,600; total, 1,268,639 pounds.

CANADIAN RAILWAY REVENUE STATISTICS.

Name of Railway.	Seven Days Ending Sept. 21.	Compared with Corresponding Seven Days Last Year.	
		Increase.	Decrease.
Canadian Pacific	$2,218,000	$189,000	—
Grand Trunk	£163,133	£11,715	—
Canada Atlantic...........	£8,944	£347	—
Grand Trunk Western ...	£26,795	£981	—
Detroit Grand Haven ..	£10,410	£1,137	—
Mexican	$127,800	—	$15,600
White Pass and Yukon (to Sept. 7)	$34,070	—	—
Canadian Northern	$373,600	$91,300	—
Quebec Central	$27,489	$6,433	—

RAILWAY EARNINGS AND EXPENSES FOR THE MONTH OF AUGUST, 1911-10.

Railway.	1911	1910
Grand Trunk.		
Gross Receipts	£729,150	£630,400
Working Expenses	£533,800	£451,900
Net Profit	£195,350	£175,500
Canada Atlantic.		
Gross Receipts	£38,850	£33,400
Working Expenses	£36,100	£32,500
Net Profit	£2,750	£900
Grand Trunk Western.		
Gross Receipts	£117,650	£102,400
Working Expenses	£97,300	£82,100
Net Profit	£20,350	£20,300
Detroit, Grand Haven, and Milwaukee.		
Gross Receipts	£39,600	£32,200
Working Expenses	£31,650	£29,800
Net Profit	£7,950	£2.400
Canadian Pacific.		
Gross Earnings...	$10,422,000	$9,255,000
Working Expenses	$6.346.000	$5,563,000
Net Earnings ...	$4,076,000	$3,692,000
Canadian Northern.		
Gross Receipts	$1,420,600	$1,093,000
Working Expenses	$1,105.900	$830,000
Net Profit	$314.700	$263,000

COBALT AND PORCUPINE SHARES.

"Canada" quotes the shares of those companies which are working.

The following were the quotations at Toronto on Sept. 23:—

	Issued Capital.	Par Value.	Sellers.	Buyers.
Beaver Con. ...	$1,996,490	$1.00	.49	.48
Buffalo Mines Co.	900,000	1.00	2.00	1.70
Coniagas	4,000,000	5.00	6.40	6.25
Hudson Bay	—	—	100	
Kerr Lake	3,000,000	5.00	4.00	3.75
McKinley-Darragh ...	2,246,937	1.00	1.59	1.55
Temiskaming	2,500,000	1.00	.37½	.37
Trethewey	945,450	1.00	.75	.68
Nipissing	6,000,000	5.00	8.00	
Wettlaufer	—	—	.86	.85
La Rose	7,500,000	5.00	4.10	3.95
Crown Reserve	2,000,000	1.00	2.87	2.82
Little Nipissing	1,000,000	1.00	.3¼	.2½
Great Northern	1,500,000	1.00	.12	.11
	Porcupine.			
Dome Extension	$1,500,000	$1.00	.68½	.67½
Hollinger	—	—	12 [illegible]	11 55
Moneta	—	—	.12	.10
Preston East Dome ...	$2,000,000	$1.00	.23	.22½
Swastika	—	—	.38	.37½

The British Canadian Lumber Co. has acquired a fifty acre site on Lulu Island, with water frontage of 3,500 feet, at a cost of $200,000.

The B.C. Electric Co. has closed a deal under which the company will supply power to the city of Blaine. The company is merely to sell the current, which will be distributed by the city.

Dominion of Canada Three and a-Half per Cent. Loan, 1909-34.—The half-year's interest due December 1 will be paid on and after that date by the Bank of Montreal. The balances of the inscribed stock will be struck on the evening of November 1, after which date the stock will be transferred ex dividend.

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PRICES ($50) £10 6s. 3d. to ($500) £103 2s. 6d.

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REVENUE BEARING PROPERTY which will yield from **15** to **20** per cent. per annum to Investors.

FIVE-ACRE PLOTS suitable for Market Garden or Residential purposes. These plots are situated adjoining the rapidly growing town of MELVILLE on Grand Trunk Pacific Railway's MAIN LINE.

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Reference: THE ROYAL BANK OF CANADA, Saskatoon, Sask.

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W. S. Boyd, Barrister-at-Law, Winnipeg, Man.

Enquiries promptly attended to.

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has property increased so rapidly in value during the past seven years as in the City of Saskatoon, and values are still rising, and will rise for years to come. What was a speculation seven years ago is a certainty to-day.

Queen's Park is destined to be one of Saskatoon's most beautiful residential sections. Its high elevation, its easy access to the business section, and its sanitary advantages, make it par excellence a money-maker for the wise investor.

As prices will advance shortly, you have now an opportunity of "getting in on the ground floor." The interests of British investors will be carefully looked after; in fact, it is my special aim to please the out-of-town investor.

Prices: **$175** to **$250** per lot, according to location.

Terms: ¼ cash, balance in **4** half-yearly payments; interest, **8** per cent.

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N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Copies should be kept of questions and these should be numbered when more than one is asked.

Enquiries regarding investment matters should be marked "Financial" on the left hand top corner of envelope.

The fullest particulars of special investment opportunities in Canada mentioned from time to time in the column headed "Investment Notes and Opportunities," are supplied on request to readers who are annual subscribers.

Enquiries by telegram in regard to new issues can be made if a reply is prepaid, but this privilege is extended only to annual subscribers.

FINANCIAL AND REAL ESTATE.

A. H. B.—The enterprise you mention is probably the soundest of its kind in Canada. Its 6 per cent. bonds are very highly recommended. The assets of the company are valued at over $4,500,000, and its outstanding bonds only amount to $2,000,000. Net earnings for last year were $299,843. Total annual bond interest charge is $120,000. You will see, therefore, that bondholders are very well secured.

S. L.—(1) We have not seen the company's statement for last year. If you have one, and will forward it to us, we shall be in a better position to advise you. (2) We do not think that you had better have anything to do with the shares, even at their present price, as there is no doubt that the company is very largely over-capitalised, and its business does not appear prosperous.

EMIGRATION AND GENERAL.

A. Y. (Exeter).—We have asked Messrs. J. Curwen and Sons, Ltd., the musical publishers, of 24, Berners Street, London, W.C., to communicate with you.

W. D. (Acton Bridge).—Apply to the Secretary of the British Women's Emigration Association, Imperial Institute, South Kensington, London, W., or of the Colonial Intelligence League, 36, Haverstock Place, London, W.C.; or to the Assistant Superintendent of Emigration, 11-12, Charing Cross, London, S.W.

H. N. A. (Anfield).—With your experience and such a family the prospects are certainly better in Canada than in England, but, if possible, we would suggest your going over first to look round. You might write the Manager of the Builders' Exchange, corner Victoria Square and St. James Street, Montreal; also Messrs. Peter Lyall, Sons, contractors, Board of Trade Building, Montreal; but it is only in very rare cases that a man can secure employment by correspondence. Success in Canada depends almost entirely upon willingness to turn one's hand to anything that offers upon arrival until local conditions are understood and individual ability proved.

I. O. S. (North Finchley).—Far from being "shut in" during the winter in rural Western Canada, a constant social intercourse is kept up among neighbours, and parties, teas, and entertainments are frequently given at the village schoolhouse, in addition to the never-failing church meetings and sewing-circles. Settlements are but a few miles apart, and contain a post office, receiving daily mail and the daily paper, and providing a general store at which you can buy almost every necessity for daily need. Telegraph and telephone communication with the outside world is fully developed. Railway stations are usually within easy driving distance. Canadian girls are musical, and a piano or organ is to be found in many homes. The latest periodicals and a good ladies' magazine are taken in regularly, and all kinds of feminine arts are copied from these.

ENQUIRY COUPON.

"CANADA," No. 300. Oct. 7, 1911.

This coupon must be cut out and enclosed with all letters of enquiry, except those from annual subscribers.

N. R. (Brighton).—The Wetaskiwin district, which comprises some 28,000 square miles of very fertile soil, is situated along the valley of the Battle River, in Central Alberta. The country has a park-like appearance, and is pleasing to the eye. Poplar and willow groves are interwoven with large tracts of prairie covered with luxuriant grasses and herbage ready to be used as pasture land, to furnish an abundant supply of hay for winter use, or to be broken by the plough. Already in this district many thousands of acres are in cultivation, and the results obtained are eminently satisfactory. All classes of cereals are grown, and the country is rapidly changing to a thriving farming community. The surface is undulating and well drained by numerous streams. Lakes and lakelets are scattered throughout the district, giving abundance of fresh water.

M. T. C. (Sutton, Surrey).—There are *no* free, assisted, or nominated passages given by the Canadian Government. (*a*) Liverpool or London to Quebec and Montreal, third class, from £6; second cabin, from £9. Second cabin passengers may go to Montreal for the same fare. Steerage passengers must land at Quebec. [N.B.—This route is open from April to latter part of November only.] (*b*) Liverpool and London to St. John, N.B., or Halifax. Third class, £6; second cabin, from £9. Open all the year round. Free tickets, London to Liverpool, are given to passengers whose arrangements allow them to pass through London; also to London residents. Children (one to twelve years) half fare; under one year, £1; infants, 12s. The fare from Liverpool to Toronto is: Third class, £7 3s. 7d.; to Winnipeg, £9 5s.; Brandon, £9 10s. 8d.; Calgary, £11.

S. C. W. (Market Harborough).—There is a large beet sugar factory at Raymond, eighteen miles to the south of Lethbridge, in Alberta. Beets can be raised on new land, if, after breaking it up from the sod, a crop of grain is raised and then the land is summer fallowed for one year. One man can take care of about 15 acres, and extra help can be obtained to take care of more. On dry land the crop averages 8 to 10 tons per acre, and on irrigated land it has gone as high as 22 tons per acre. It costs about $26 to raise a crop of 10 tons to the acre, a larger tonnage costing a little more, and the factory pays $5 per ton for the beets at the factory

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References: Merchants Bank of Canada, Victoria, B.C., Dunn's or Bradstreet's. Private English references furnished upon application.

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REFERENCES—
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These are all constructed lines,
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TORONTO OTTAWA WINNIPEG SASKATOON.

INVESTMENT NOTES AND OPPORTUNITIES.

[Just as regular customers always expect—and should receive—more consideration than the occasional, so annual subscribers to "Canada" receive preferential advantages. We desire, of course, to encourage the casual reader of "Canada" to become an annual subscriber. Correspondence covering the opportunities mentioned in this column is confined to annual subscribers.]

The purchase referred to in our Real Estate Notes of a large section of land at Edmonton, east of the City Park, will be of special interest to those of our subscribers who acquired land in that vicinity through the private syndicate referred to some weeks ago in this column. It is evident that the active development of that section should now commence, and the price at which the land was purchased should eventually show a very handsome profit.

* * *

As an interesting instance of the methods that are being employed in the development of Western Canada, we specially note the incorporation of Alberta Home Builders, Ltd., which is being formed under the strong auspices of the Western Agencies and Development Co., Ltd. The object of the company is to invest the funds raised by the sale of capital stock in the purchase of real estate and the construction of residences and other buildings. The idea is that mere real estate speculation without development, while often very profitable, reserves from use land which in other hands might be very productive. The company's plan is not new, but very closely follows the lines of the Los Angeles Investment Co., of Southern California. This latter company, during an existence of fifteen years, has paid dividends totalling over 600 per cent. on its paid-up capital, while building up reserve and undivided profits exceeding paid-up capital by over a million and a-quarter of dollars. While it is not suggested that such phenomenal success will be achieved by the Alberta Home Builders, yet there is no doubt that Western Canada affords a great opening for such enterprise, and we shall be pleased to enable any of our subscribers to obtain fuller particulars.

* * *

It is stated that Dominion Canners' Common Stock will shortly be placed upon a 4 per cent. dividend basis. In some quarters it is thought that in view of the company's large earnings a higher rate may be declared, but it is likely that the more conservative policy will be followed.

* * *

At the recent annual meeting of the Canadian Light and Power Co. great satisfaction was expressed both with the state of the plant and the prospects of the company.

* * *

In spite of the cessation of the Government bounty and of the important alterations and improvements that were being made to its plants during the year, the net earnings of the Lake Superior Corporation show a large gain over the previous year. As the full benefit of its outlay on improvements will be felt from this on, the next year's operation should show greatly increased earnings.

* * *

A writer in the *Financial Post* points out one way in which unfavourable London money market conditions help to produce financial stringency in Canada. It is stated that the Bank of Montreal has agreed to advance to the City of Calgary $3,000,000 against unsold debentures of the city to the amount of $4,500,000. Probably other important municipalities have made or are making similar arrangements with various banks. These in the aggregate would subject the banks to considerable pressure. Had these Calgary debentures been sold in London the bankers would have received sterling exchange, or credits in London, for the $4,500,000, and after the city had made the expenditures it contemplates—$3,000,000—$1,500,000 would have remained in the hands of the bank available for its commercial borrowers.

* * *

It is stated that the City of Montreal's call for tenders for $7,000,000 of Bonds met with no response.

* * *

The Canadian Agency reports that construction work on the irrigation scheme of the Southern Alberta Land Co. is making good progress. There have been over 1,000 men hard at work all through the summer, and there is already a continuous flow of water from the intake as far as Stair. The superintendent engineer of the company estimates that nearly 600,000 acres of farm land will be capable of irrigation, when the whole canal is completed. The company originally estimated that its land would sell at $25 per acre, but already the C.P.R. are selling similar land adjoining the company's property at $40 per acre.

* * *

As an instance of the success that is being achieved by some Canadian industrial companies, we might mention that of one of the leading Canadian silver-plating companies. The net earnings of this enterprise have rather more than doubled during the last four years. The average percentage earned by the company on its Preferred stock in the four-year period was 28, or four times the dividend, while the net earnings in 1910 were in excess of five times the Preferred dividend.

* * *

The percentage of the Rio Tramways Co.'s operating expenses to gross profits at 46.08 is the lowest in the history of the company. Net earnings for August, 1911 showed an increase of $121,920 over August, 1910.

* * *

Porto Rico Railways Co. Common stock has been placed on a quarterly dividend basis of 1 per cent., or at the rate of 4 per cent. per annum.

NORTHERN ONTARIO EXPLORATION.

Satisfactory Report—Canadian Criticism.

We notice that the Toronto *Saturday Night* still brings forward all manner of charges against the firm of Bewick, Moreing, and Co., but on this occasion makes itself appear ludicrous by hoping that "Toronto brokers enmeshed in the Bewick Moreing Ontario Porcupine Goldfields Development Co. deal will test the matter in the courts." Our contemporary goes on to say: "A thorough airing of the whole matter would place the responsibility for the mix up exactly where it belongs." We quite agree, and think that it might have been further stated that it would put an end to the irresponsible charges that are being brought against a firm of the standing of Bewick, Moreing, and Co.

Northern Explorations were introduced in January last on the London Stock Exchange, and among their holdings were 50,000 Hollingers, which were sold to them conditionally upon their making a market in London. Canadians knowing the value of Hollingers bought Northern Explorations. No doubt the people who persuaded the Canadians to buy Northern Exploration shares pointed out the value of the Hollinger holdings, but to suggest that Bewick, Moreing, and Co. are to take responsibility for every statement made by all kinds of people is foolish in the extreme. Another point brought forward is that Canadians were not aware that the original subscribers to 100,000 Northern Ontarios had an option to subscribe at par for the remainder of the capital. Whose fault was that? The London Stock Exchange knew of the options and were dealing in them, and we believe the fact was publicly stated at a meeting of the Sons of Gwalia Mining Co., some time ago. It would be an ordinary procedure to enquire if there were any options in existence on a company that was floated without a public prospectus.

The doctrine enunciated by our contemporary seems to be that a finance company must not take a profit on its shareholdings in other companies. When Canadians found that the Hollinger holdings had been disposed of, they immediately knocked the bottom of the market out with selling orders. We are afraid our contemporary is equally much at sea over the Rea deal. A little less of the picturesque and more of a coherent indictment of Messrs. Bewick, Moreing, and Co. would be much better.

The report just issued shows an excellent result achieved since January, when the company was formed, and is the best reply to the criticisms levelled at Mr. Moreing's head. A profit of £67,211 has been made, with a subscribed capital of £101,392. The balance-sheet appears *in extenso* on page 14. From it our readers will be able to judge the sound financial condition of the company. A circular letter to the shareholders accompanying the accounts states that the company has several business propositions of an important character in view, which shows that the Directors are pursuing an active policy.

**

A BOOK ON CANADIAN INVESTMENTS.*

Mr. F. W. Field's work in the *Monetary Times* is well-known to many readers of *Canada*, and has been frequently quoted in these columns. The articles republished in this volume, after revision, require few words of commendation. The intention of the series, as Sir Edmund Walker points out in a prefatory note, is to set forth fairly the opportunities afforded to the investor by the Dominion, and "it is not often that an abundant supply of information on such a wide range of subjects connected with the development of Canada has been brought together in such a small compass." Mr. Field has spared no pains to make the particulars contained in the volume accurate and of value, and authorities on the various subjects are freely quoted.

Dealing with British investments in Canada, Mr. Field points out that in a little more than six years—January, 1905, to April, 1911—Great Britain has loaned Canada at least $890,805,626, the total British capital investments being $1,860,000,000. A list of flotations in London is given in one of the appendices. Mr. Field says that these figures are the best possible reply to the complaint sometimes heard that Great Britain is not taking sufficient financial interest in Canada. In another chapter the keen appreciation of industrial opportunities in the Dominion shown by the United States is pointed out. The investments of the United States in Canada are estimated approximately as $417,143,221. At least $139,589,650 of foreign capital has been invested in Canada, according to Mr. Field, and into these he enters in considerable detail. Canadian borrowings in London of various kinds are also summarised and discussed. So, too, are the financing of Canadian railroads; investments in Canadian industries, land, lumber, and mines; and British and foreign capital in Canadian banks. The merits of registered stock or bearer securities are debated, the position taken up by *Canada* on the subject being referred to. Other chapters deal with "Canada's Credit Abroad," "Canadian Provincial Securities and the British Trustee List," "New Capital from Immigration," and "The Relation of Trade to Borrowed Money."

The volume is adequately indexed, and should prove an acceptable handbook to all interested in Canadian investments. Copies may be obtained from the *Monetary Times* office in London—Grand Trunk Building, Cockspur Street.

The Canadian agricultural implement companies are having one of the best seasons in their history, and a large proportion of them have important extensions in progress. Current indebtedness in Western Canada will be fully liquidated this year, except at points where the crop was exceptionally late, states the Minister of the Interior

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* "Capital Investments in Canada." Some Facts and Figures respecting one of the most attractive Investment Fields in the World. By Fred. W. Field. Toronto: *The Monetary Times*, $2.50; in Great Britain, 5s. Pp. 240.

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Canadian Finance: WEEKLY REPORTS FROM OUR OWN CORRESPONDENTS.

THE LONDON MARKET.

LONDON, Wednesday.

Stock Exchange Settling Days:—

Consols: Thurs., Oct. 5.

Continuation Days.	Ticket Days.	Pay Days.
Tues., Oct. 10	Wed., Oct. 11	Thurs., Oct. 12
Tues., Oct. 24	Wed., Oct. 25	Thurs., Oct. 26,

The tone of the Stock Exchange continues to improve, after a brief interval of heaviness, engendered by the outbreak of hostilities between Italy and Turkey.

In the Canadian section there has been some irregularity during the week. Firm monetary conditions were at one time an adverse consideration among the gilt-edged issues of the Dominion, but Lombard Street has become easier with the turn of the month, and Government and Municipal descriptions are harder once more. Canadian Pacifics showed some heaviness at one time owing to fears regarding the outcome of the Berlin settlement. This is now over, and the stock is inclined to move on the up-grade, independent of the Yankee department. On balance the stock has improved over a dollar. The company's August revenue statement showed an increase of $384,000 in net receipts, and was well received. Grand Trunk quotations have see-sawed quietly, and are practically without change. The increase of £27,300 in August net earnings, although satisfactory in itself, was hardly a factor. Alberta Fives and Canadian Northern Four per Cent. Debentures have each gained a point. Among Land shares there has been a growing enquiry for Hudson's Bays, which have risen to 103 on the quarterly statement. Lower-priced issues show gains of 6d. to 1s. Among miscellaneous issues there have been many features of strength on further buying following the defeat of Reciprocity. Canadian Car and Foundry Common has risen 6. Canada Cement Ordinary is up to 26, and Canadian Steel Foundries bonds to 102. Lake Superior shares, however, have fallen back to 23¾, and Canada Cotton bonds are 3 lower.

◆

OUR TORONTO LETTER.

TORONTO, September 22.

The four weeks which have just elapsed have marked probably the quietest period of the year in Canadian financial affairs. The political tension in Europe and the weakness of the New York market have been reflected here, while uncertainty as to the fate of the Reciprocity Agreement dependent on the Dominion elections, did not assist in improving the domestic situation. An indication is afforded by the City of Montreal loan of $7,000,000, for which no tenders were received by the Treasurer, a curious occurrence which may be explained for by the fact that under the present conditions of the money market bond houses do not care to take the responsibility of financing municipal loans with the small margin of profit which these loans bring.

Electrical Development Bonds.

It is interesting to note that there has been quiet but steady buying of Electrical Development Company's bonds here, 87½ bid "flat" on the local exchange (which terms include interest) being the price to-day as compared with 79 five or six months ago. This buying may indicate that Sir William Mackenzie is completing his plans for extending the radial electric lines, capital for which was provided by the flotation in London in the early summer. This process, of course, will increase the market for the energy developed by the units now approaching completion in the big plant at Niagara.

Effect of the Election.

The result of the Dominion elections, which demonstrated so unmistakably the unpopularity of the Reciprocity Agreement, had an immediate and marked effect on the local stock markets. Most prominent among the active stocks were Dominion Steel, the milling stocks, cement, and the industrials generally.

Dominion Steel, which closed at 52½ yesterday, opened up five points higher to-day at 58½. There was a very active market for this stock in Montreal to-day, possibly due in part to the rumour that the Conservative Government will take some steps with regard to the steel-rod question. It seems possible that Mr Forget's prophecy of a ten point rise in the Canadian stock market may be fulfilled

Richelieu and Ontario showed a rise from 115½ to 118. There was a very big market for Cement common, which sold up to 24⅞, an advance of 3⅛ from yesterday. The situation with regard to C.P.R. to-day was curious. It was down in London, sold as high as 229¾ in New York, and showed five points gain in Montreal, from 224½ to 229⅝. Transactions amounting to 2,500 shares in Montreal showed an active market for this stock. The milling stocks were all firm, and showed an advance. Maple Leaf milling common rose to 60, Lake of the Woods to 149, and Ogilvie from 126 to 133½.

Is Reciprocity Killed?

It is interesting to note that Canadian stocks have stood firm in comparison with American stocks during the passed depression. The feeling is that the advance in these Canadian stocks manifested to-day is in no way a "hurrah" movement, but that the advance will be maintained and possibly increased; indeed, this view is confirmed by manufacturers, who report that orders have been pouring in on them to-day, which have undoubtedly been delayed, whilst the uncertainty concerning this Tariff question prevailed. The general feeling points to the realisation by manufacturers and business men generally throughout the Dominion that the Reciprocity question is killed effectively, and that they are now justified in continuing the development of Canadian industries on the lines on which they have been working during the past few years.

Porcupine Finance.

Information concerning the Hollinger Mine of a most satisfactory nature continues to come to hand. A new strike, combined with the most careful review of the situation at the mine, has stimulated the market for these stocks, the shares going up to $12.40 at time of writing. Announcement is made that the Big Dome Mine will make an issue of two million dollars worth of stock, which will be utilised to retire the bond issue of $400,000, and rebuild the plant, and supply it with an equipment considerably more extensive than that destroyed by the bush fire. The price of these shares, which are $10 denomination, has already advanced to $40, but there is no general market for them.

A Cobalt "Melon"?

The Directors of the La Rose mine declared on September 18 the usual quarterly dividend of 2 per cent. The agitation on the part of the shareholders for a more generous distribution of the assets of the mine materialised in so far that another meeting of the Board will be called to consider a plan for giving the shareholders an equal proportion of the company's assets. It is not known whether this will take the form of what is known as a "melon," a distribution to each shareholder of an equal proportion of the company's assets. It is understood that sufficient funds would be left in the treasury after this operation, were it effected, for the development of the property. It is computed that the mine has now $3.00 per share in assets, ore reserves, and cash.

There has been marked activity in bank issues, Bank of Toronto being in good demand at 203¾-204, a net advance of 1 per cent. Imperial has sold at 222 and Commerce at 207½. Money firm at 5½ per cent. on call.

Mexican Light and Power Co., Ltd.

The gross earnings for the month of August were $579,279, being an increase over the corresponding month of 1910 of $55,876. The net earnings amounted to $453,447, showing an increase of $58,157 over those of August, 1910.

FOUR PER CENT. DEBENTURES.
THE
CENTRAL CANADA LOAN AND
SAVINGS COMPANY.
Subscribed Capital, £513 698. Paid up Capital, £508 219.
Reserve Fund, £267,123 Total Assets, £1,81[illegible].
President, Hon GEORGE A COX, Senator, Toronto.
This Company is at present receiving LOANS on Debenture at Four per Cent. for Three to Five Years.
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CANADIAN SECURITIES.

With Highest and Lowest Prices.

The prices are, in all cases except those marked with an asterisk, in the English equivalent. In reading the prices it should be remembered that in Canada shares are quoted at so much per cent. on an assumed par value of $100 each.

	1909.		1910.		1911.
	High	Low	High	Low	Latest Price.
GOV. & MUNICIPAL ISSUES.					
Canada 3 %	94½	91	93	90½	91½.90½
" 3½ % Reg.	101	97	101½	95½	101.100
" 3½ % Bonds	103½	100	102½	99	101½.100½
Alberta, 1938	102	99	104	100	102.100
British Columbia, 1917	107	102	106	102	103.101
Manitoba 4 % B'ds, 1947	104	100	104	100	102.100
Nova Scotia, 3½ %	96	92	94	91	92.90
Ontario (Pr.) 3½ %	97	92½	96	93	94½.93½
Quebec (Pr.) 3 %	87	83	87	83	84.82
Saskatchewan 4 %, 1949	103	99½	103½	101	102.100
Calgary (C.) 4½ % Debs.	106	103	106	103	105.103
Edmonton 5 %, 1915-48	109	105	110	104	108.102xd
" 4½ % Debs.	106½	103	106	101	105.103
Hamilt'n (C.) 4 % Deb. 1934	103	99	103	99	99.97xd
Moncton 4 % Debs.	100	97	100	97	101.99
Montreal (C.) 4 % Deb. 1932	106	102	108	101	101.99xd
" 3½ % Deb. 1942	89	95	95	91	91.89xd
" 40-Yr. Bds., 3½	95	89	95	90	93.91
" Perm. Deb. St.	85	80	82	79	80.78
" Reg. 4 %, 1948	106	102	108	101	101.99xd
Ottawa 4½ %, 1913	105	100	103	101	103.101
Quebec (C.) 4 % Debs.	104	100	103	100	102.100
" 3½ % Reg. St.	95	91	94	90	92.90
Regina (C.) 5 %, 1923-38	109	105	109	105	107.104
St. John, N.B. 4 %, 1934	103	99	102	98	100.98
Saskatoon (C.) 5 %, 1938	107	102	109	105	109.107
Sherbrooke (C.) 4½ % Deb., 1933	105	101	105	99	102.100
Toronto (C.) 4 % Stg Bds.	106	99	104	100	101.99
" 5 % Debs.	110	106	109	105	105.103
" 3½ % Deb.	95	90	95	92	93.91
Vancouver (C.) 4 % Deb.	104	99	103½	99	101.99
" 4 % Bds., 1931	104	100	104	100	101.99xd
" " 1932	104	99	103½	99	101.99
Victoria (C.) 4 % Debs., 1933-58	102½	99	102½	99	101.99
Winnipeg (C) 4 % Deb.	104	99	103	98	102.100
" 5 % Deb.	106	100	105	100	104.102
BANKS.					
B. N. A.	155	148½	151	145	150
Commerce	194	171½	215½	196	213¾.213½
Dominion	242	240	249½	231½	223.221
*Imperial	228¾	226½	240	219	222½.220
Merchants	170	160	187¾	171	[illegible].203½
*Molsons	211	199¾	215	204	205.203
Montreal	251½	245	259½	242	257⅛.257
*Ottawa	213	210	212½	200	208
*Royal	233	212	245	224½	240.239½
*Toronto	227	216½	220½	209½	205.204
INDUSTRIALS.					
Amal. Asbestos Co.	33	27½	35	9	4
" " Pref	91½	89	98	50	25
*Bell Telephone	150	138	148	141	150½.150
Brit. Col. El. Ry. Co. Ord.	156	135	150	137	143½.136½
" Pref. Ord. St.	128	116	128	117	124.120
" 5 % Cum. Perp. Pref St.	112	104	114	108	110½.107½
Canada Car Co.	Iss. 1909		65	60	69½.67½
" " 7 % Pref.	-	—	107½	102⅞	104.102xd
Canada Cement Com.	Iss. 1909		25	15	27.25
" " Pref.	Iss. 1909		91¾	82½	89½.87½
*Canadian Cotton			—	—	17.14
Can. Pac. Sul. Pulp Co. 'A'	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Canadian G. El. Com.	127	106½	123	104	106.104xd
" " Pref.	—	—	—	—	122.118xd
Can. Min. Rub 6 % Deb	99	96	100	95	96.94
*Canada Power		—	—	—	47½.46½
Can. W. Lumber 5 % 1st M.D.	—		52	75¾	86.84
Crow's Nest Pass Coal	100	7	91½	63½	68
Dominion Coal Com.	93¾	43	120	105	67½.67
" Pref	119	96	72½	62¾	114.113
Dominion I. & S. Com.	72⅝	19	140	100	[illegible]
" " " Pref.	138	69½	67	50½	[illegible]
Dominion S. & C. Com.	—		—	—	57.56¾
Dominion Sawmills 6 % Deb.			95	92½	[illegible]
Dominion Textile Com	79½	57½	75	69¾	[illegible]
" " Pref.	[illegible]	95	110	97	[illegible]
*Halifax Electric	122	106½	132	117	[illegible]
*Internat. Coal & Coke	—	—	72	66	65½.55¾
Lake of the Woods Com.	145½	97½	155	119	149.147
" " Pref.	128	118	128	121	120
Lake Superior Corp. Com	[illegible]	14¾			25.23
Laurentide Paper Com.	[illegible]	112	170	[illegible]	[illegible]
" " Pref.	131½	112½	[illegible]	[illegible]	[illegible]
Mackay Co.'s Com	[illegible]	70½	[illegible]	[illegible]	[illegible]
" " Pref	77	[illegible]	76	[illegible]	[illegible]
Mexican L. & P. Com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" " Pref	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] 107½
Mexico Tram	[illegible]	[illegible]	[illegible]	119	[illegible]
Mond Nickel Co. 7 % Cum. Pref	7½	[illegible]	7½	[illegible]	[illegible]
*Montreal Cotton	[illegible]	117	[illegible]	[illegible]	[illegible]
Montreal L. H. & P. Com.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
*Montreal Steel Com.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" " Pref	117	[illegible]	[illegible]	[illegible]	[illegible]
Montreal Street Com.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Northern Nav.	[illegible]	97	[illegible]	[illegible]	[illegible]
N. S. Steel & Coal Com.	84	[illegible]	[illegible]	[illegible]	[illegible]
*" " Pref	[illegible]	114	[illegible]	[illegible]	[illegible]
Ogilvie Flour Com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
*" Pref	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Ottawa L. & P.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
*Penmans Ltd. Com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
*" " Pref	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Richelieu & Ont. N.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Rio de Janeiro T.	107	87	106½	91½	117½.116½
Sao Paulo	163	148½	158	143	176.173
Sawyer-Massey Com.	—	—	—	—	30.26½
" " Pref.	—	—	—	—	90
Shawinigan W. & P.	105	80½	113½	98	117.115
*Sherwin Williams Com.	—	—	—	—	28.27
" " Pref.	—	—	--	—	[illegible]
Standard Chemical	Iss. in 1909		99½	95	[illegible]
*Toronto Electric Light	135	114	123¾	109	131.130
*Wayagamack Com.	—	—	—	—	36.33½
*Western Canada Power	—	—	—	—	[illegible]
*Winnipeg Elec.	190½	156½	199½	176	[illegible].237
RAILWAYS.					
Alberta Ry.	137	118	161	140	155.150
" 5 % Deb.	107	102	108	102	106.104
Can. North. 4 % Perp. Deb	98	90	98½	93	98.96
C. P. R.	191	170½	206½	182½	234.233
Dominion Atl. Ord.	17	12	20	15	96.94xd
" " 5 % Pref	47	40	60	38	—
Gd. Trunk Pac. 3 % 1st M.	88½	82	85½	81	83½.82½
" " 4 % Bds. "A"	97½	91	100	94	96.94xd
Grand Trunk	25	18⅛	33¼	20½	27.26¾
" 4 % Guar.	95½	88	96	91	96½ 95½
" 1st Pref.	110	101½	112	100	111½ 110½
" 2nd Pref.	96	95	102	93	102.101
" 3rd Pref.	60	44	67½	51¾	56½.55½
Minn. St.P. & S.S.M. Co.	150	137	149	121	131.128xd
" " " Pref.	168	151	160	148	151.147xd
Quebec Cent. 7 % Inc.	115	108	121	111	127.124
White Pass	5¼	3¼	5	3	3½.2½
" " 5 %	105	98	104	100	97.94
" " 6 %	100	92	99	94	89.86
LOAN COMPANIES.					
*Canada Landed	160	135	161	150	163
*Canada Perm. Mort.	163½	140	170½	158½	168.166
*Cent. Can. Loan & Sav.	280	158	-	—	195
*Dom. Savings & Invest	72	70½	73	71½	72
*London & Can. L. & A.	115	107	112	107	114
*Montreal Loan & Mort	141½	132	155	132	142.135
*National Trust of Ont.	200	170	204	192¾	200
*Toronto General Trusts	165	150	175	167½	176
*Toronto Mortgage	130	114	140	130	140
*Toronto Sav. and Loan	—	—	—	—	185
Trust & Loan Co. of Can.	6¼	5¼	6¾	5¾	6½.6
" " " £3 pd.	3¼	2¾	3½	2¾	3¾.3¼
" " " £1 "	1⅞	1⅛	1¼	1⅞	1¼.1
LAND CO.S., Etc.					
Calgary & Edmonton	1 11/16	1⅓	1¼	⅞	1 1/16.15/16xd
Canada Co.	31	25	31	25	27.25
Can. North Pr. L.	47/6	42/6	57/6	42/6	[illegible]xd
Canada N.W.L.	$110	$95	$105	$90	$100 90
Canadian Wheat Lands	—	—			[illegible]
Hudson's Bay	99	75	111¼	98½	103½.101½
Land Corp of Canada	2¾	1⅝	2¾	2 3/16	2⅞.2⅝
N'rth C'st Land Co. Pref	—	—	1⅝	1⅛	27/6.26/6
S. Alberta	1 11/16	1 1/16	2 1/16	1⅜	2 9/32.2 7/32
Western Canada	1⅝	1	1½	1⅛	[illegible]
" " 5 % Deb	—	—	101	94½	104.102xd
BONDS.					
Algoma Central 1st Mort.	—	—	—	—	97.96
Brit. Col. El. Ry. Co., 4½ 1st Mort. Debs. Red	104½	100½	104	100	103.100
" 4½ % Van. Pow. Debs., 1953	105	101	105	100	104.101
" 4½ % Perp. Cons. Deb. St.	104½	98	106	101	103½.101½
Calgary Power Co.	—	—		—	98.96
Canada Car Co. 6 %	—	—	109½	105	111.109
Canada Cement	—	—	104	100	102.100xd
Canada Light & Power	—	—	—	—	77
*Canadian Col. Cot.	100	95	100⅝	98¾	96¼
Can. Coll. (Dunsmuir)	-	—	—	—	91.89
Canadian Iron Corp. 6 %	103	94	106	100½	105½.103½
Dominion Coal	98½	90	99½	96	[illegible]
*Dominion Cotton	105	99	104	100½	102.101½
Dominion Iron & Steel	97½	77½	99½	95½	95.94
Electrical Devel. of Ont	90	81	89	80	[illegible]
Kaministiquia Power 5 % G.B.	103 %	95 %	105½	100	103½.101½ %
*Lake of the Woods Co.	112	104	112	108	109
Lake Superior Corp.	90½	88	95	87½	97½.96½
Lake Superior I. & C. 6 %	—	—	—	—	94.92
*Laurentide Paper	114	109	110½	[illegible]	110
Mexican Electric Light	87½	79	90⅛	80	[illegible]
Mexican L. & P.	90	80	96	88	[illegible]
*Montreal Cotton 5 %	[illegible]	97	101½	96	[illegible]
Montreal L., H., & P.	[illegible]	98½	101	98	[illegible]
*Montreal Street	[illegible]	99½	101½	99½	[illegible]
N. S. Steel & Coal 1st M.	[illegible]	107			[illegible]
*Ogilvie Flour 6 % 1st M.	115	108	115	110	113½
* " " 1st M. "B"	112½	106½	113½	112	113
Penmans Ltd.					[illegible]
Price Bros.					[illegible]
Quebec (Pr.) L. H. P.	[illegible]	83½	86½	79¾	
Rio de Janeiro 1st Mort.	[illegible]	[illegible]	94	84	102½ 101½
Sao Paulo	[illegible]	[illegible]	105	[illegible]	104½ 102½
Shawinigan 4½ % Deb	[illegible]	[illegible]	101½	98¾	[illegible]
" 5 % B	109	104	110	106	[illegible]
*Winnipeg Electric, 1935	[illegible]	102½	107	[illegible]	[illegible]
Toronto Ry	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
W. Can. Cement 6 % Deb	[illegible]	84	83	68	[illegible]
" " 7 % Deb	99	[illegible]	[illegible]	70	[illegible]
W. Can. Coll. 6 % Deb			[illegible]	87	[illegible]
W. Dom. Coll. 6 % Deb	96	88	[illegible]	[illegible]	[illegible]
W. Canada Flour Mills	107	98	[illegible]	104	[illegible]
*Western Canada Power	—	—	—	—	
W. Kootenay Power Bds.	110	103	110	105	107½ [illegible]

PUBLIC NOTICES.

THE RIO DE JANEIRO TRAMWAY, LIGHT AND POWER COMPANY, LIMITED

(Incorporated under the Laws of Canada.)

NOTICE IS HEREBY GIVEN that the Board of Directors of this Company has declared a dividend of one and a quarter per cent. on the issued Capital Stock of the Company, payable on November 1, 1911, to all Shareholders of record on October 16, 1911.

Holders of Share Warrants to Bearer, on detaching Coupon No. 9 from such Warrants and lodging the same at one of the Banks mentioned below, will receive, if presented in London, the sum of 5s. 1½d.; if in Belgium or Switzerland, the sum of Frs. 6.4[illegible]; and if in Germany, the sum of Marks 5.24 in exchange for such coupon lodged on and after November 1, 1911, representing the amount of the aforesaid dividend.

Payments made in London are subject to the Income tax.

J. M. Smith, Secretary.

Toronto, Canada,
September 26, 1911.

BANKS AT WHICH THE COUPONS MAY BE LODGED FOR PAYMENT

LONDON: The Canadian Bank of Commerce. NEW YORK: The Agency of the Canadian Bank of Commerce. BRUSSELS: Banque de Paris et des Pays-Bas; Caisse Générale de Reports et de Depots; Banque Internationale de Bruxelles; Banque D'Outremer; Banque Nagelmackers & Fils; Deutsche Bank. ANTWERP: Banque D'Anvers; Banque de Reports de Fonds Publics et de Depôts. LIEGE: Banque Nagelmackers & Fils; Banque Liegeoise. GENEVA: Banque Federale. BALE: Banque Commerciale de Bale. BERLIN: Deutsche Bank. Note. The Canadian Stock Register is kept at the Offices of the National Trust Company, Ltd., Toronto and Montreal, Canada.

The London Share Register is kept at the London Offices of the Company, 34, Bishopsgate, E.C.

DOMINION OF CANADA THREE AND A HALF PER CENT. LOAN.

1909-34.

The HALF-YEAR'S INTEREST due December 1, 1911, on the above-mentioned Loan will be PAID on and after that date by the Bank of Montreal, 47, Threadneedle Street, E.C. The balances of the Inscribed Stock will be struck on the evening of November 1, 1911, after which date the Stock will be transferred ex dividend.

Coupons must be left for examination between the hours of 10 and 2 o'clock (Saturdays excepted), three clear days prior to payment being made. Forms may be had on application on and after November 16, 1911.

For Bank of Montreal,
F. Williams Taylor,
Manager.

47, Threadneedle Street, E.C.,
October 2, 1911.

LONG TERM INVESTMENTS.

No Fluctuations in Value.

Guaranteed Certificates for 10, 15 or 20 years are issued by

The Western Trust Co.,

WINNIPEG, CANADA.

Authorized Capital - $2,000,000
Subscribed - $1,005,000
Paid Up - $ 580,000

No Income Tax Deductions are made on Dividend Warrants when cashed in Canada.

GUARANTEED BOND CERTIFICATES of the WESTERN TRUST COMPANY are eminently suitable for those desiring an absolutely safe and certain income free from all anxiety concerning their capital.

For full particulars write to

The Secretary,
Western Trust Company,
274, Main Street,
Winnipeg, Canada

THE CANADIAN BANK OF COMMERCE

Capital: $10,000,000 (£2,054,794). Reserve Fund: $8,000,000 (£1,643,835).

President SIR EDMUND WALKER, C.V.O., LL.D **HEAD OFFICE-TORONTO.** General Manager ALEXANDER LAIRD

Branches of the Bank in Canada:

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Dawson Fernie
Greenwood
Kamloops
Ladysmith
Mission City
Nakusp Nanaimo
Nelson
New Westminster
Penticton
Prince Rupert
Princeton
Revelstoke
Salmon Arm
South Hill
Stewart
Vancouver (5 offices)
Victoria (2 offices)
White Horse

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Bounty Brandon
Broderick
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Carmangay
Champion
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Crossfield
Dauphin Delisle
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Elgin
Elkhorn
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Gleichen
Grandview
Granum
Hardisty
Hawarden
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Innisfree
Kamsack
Kerr Robert
Kindersley
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Lamerton
Langham
Lanigan
Lashburn
Lethbridge
Lloydminster
Lougheed
Macleod
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Milestone
Milk River
Monarch
Moosejaw
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Morse
Nanton
Neepawa
New Dayton
Nokomis
North Battleford
Nutana
Olds
Outlook
Pincher Creek
Ponoka
Portage la Prairie
Prince Albert
Provost
Radisson
Red Deer
Regina
Rivers
Saskatoon
Shellbrook
Stavely
Stony Plain
Stowe
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The Pas
Transcona
Treherne
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Vonda
Wadena
Warner
Watrous
Watson
Wetaskiwin
Weyburn Wilcox
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Yellowgrass
Yorkton

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Belleville
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Cayuga
Chatham
Cobalt
Collingwood
Crediton
Dresden
Dundas
Dunnville
Exeter
Forest
Fort Frances
Fort William
Galt
Goderich
Gow Ganda
Guelph
Hamilton
Kingston
Latchford
Lindsay
London
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Orangeville
Ottawa (2 offices)
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Parkhill
Parry Sound
Peterboro'
Porcupine
Port Arthur
Port Perry
Quebec
Rainy River
St. Catharines
Sarnia
Sault Ste. Marie
Seaforth
Simcoe
Stratford
Strathroy
Thedford
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Walkerton
Walkerville
Waterloo
West Toronto
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Windsor
Wingham
Woodstock

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Amherst
Antigonish
Barrington
Bridgewater
Charlottetown
Halifax
Middleton
Montague
New Glasgow
Parrsboro'
St. John
Shelburne
Souris
Springhill
Summerside
Sydney, C.B.
Truro
Windsor

IN THE UNITED STATES

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Seattle, Wash.
Portland, Ore.
San Francisco, Cal.

IN MEXICO. Mexico City.

IN GREAT BRITAIN

LONDON OFFICE—2, Lombard Street, E.C. H. V. F. JONES, Manager.

The Canadian Bank of Commerce buy and sell Sterling and Currency Drafts and Telegraphic Transfers on Canada and the United States, issue Commercial and Travellers' Letters of Credit, and Travellers' Cheques payable in all parts of the world; collect Drafts, Coupons, etc., and conduct a general banking business with all points in Canada and the United States. Special banking facilities afforded settlers and others going out to the Western Provinces.

IMPERIAL BANK OF CANADA.

Capital Authorized	$10,000,000.00
Capital Paid Up	5,703,000.00
Reserve Fund...	5,793,000.00

Head Office ... ... TORONTO

Branches throughout the Dominion of Canada.

Moneys received for transfer to **CANADA,** and Drafts and Letters of Credit issued. In England by **Lloyds Bank Limited** and in Scotland by the **Commercial Bank of Scotland, Limited,** at their Head Office and all Branches.

Special attention given to Canadian Collections forwarded either direct to the Head Office in Toronto, or through its Agents in England and Scotland.

A GENERAL BANKING BUSINESS TRANSACTED THROUGHOUT THE DOMINION OF CANADA.

THE DOMINION BANK.

HEAD OFFICE: TORONTO.

Capital, Paid Up	$4,530,000
Reserve Fund and Undivided Profits	5,800,000
Deposits by the Public	50,000,000
Total Assets	66,000,000

Branches and Agents at every point in Canada and the United States.

Information useful to investors or intending settlers cheerfully given on application to any branch of the Dominion Bank.

London Branch: 73, CORNHILL, E.C.

Travellers' and **Commercial Letters** of Credit issued, available in all parts of the world.

Collections on Canada or the U.S. receive prompt attention.

Remittance in payment by cheque on London, Paris, or Berlin.

C. A. BOGERT, *General Manager.*

H. J. BETHUNE, *Superintendent of Branches.*

EVAN A. BEGG, *Chief Inspector.*

COLLECTION OF BILLS, &c. in CANADA.

Special facilities are offered by

THE BANK OF BRITISH NORTH AMERICA.

Established 1836. Incorporated by Royal Charter, 1840.

PAID-UP CAPITAL .	£1,000,000.
RESERVE FUND	£545,000.

Head Office—5, GRACECHURCH STREET, LONDON, E.C.

Secretary, A. G. WALLIS. Manager, W. S. GOLDBY.

ALL KINDS OF BANKING BUSINESS TRANSACTED.

THE

BANK OF OTTAWA.

ESTABLISHED 1874.

Branches in the

MINING DISTRICTS OF NORTHERN ONTARIO

AT

COBALT,
PORCUPINE,
HAILEYBURY.

BANK OF MONTREAL. EST. 1817.

Capital All Paid-up £2,958,904 Sterling. Reserve Fund, £2,465,753 Sterling. Undivided Profits, £220,014.

BOARD OF DIRECTORS.

Rt Hon. LORD STRATHCONA and MOUNT ROYAL, G.C.M.G., G.C.V.O., *Honorary President.*
R B. ANGUS, Esq., *President.* SIR EDWARD CLOUSTON, BART., *Vice-President.*
E. B. GREENSHIELDS, Esq. SIR WILLIAM MACDONALD. JAMES ROSS, Esq. HON. ROBT. MACKAY.
SIR THOS. SHAUGHNESSY, K.C.V.O. DAVID MORRICE, Esq. C. R. HOSMER, Esq. A BAUMGARTEN, Esq. H. V. MEREDITH, Esq.

HEAD OFFICE, MONTREAL - - - SIR EDWARD CLOUSTON, BART. *General Manager.*

152 Branches and Agencies throughout Canada.

LONDON OFFICE - - - - - 47, THREADNEEDLE STREET, E.C.

London Committee:—RT. HON. LORD STRATHCONA & MOUNT ROYAL, G.C.M.G., G.C.V.O., THOMAS SKINNER, Esq. F. WILLIAMS TAYLOR, *Manager.*

FINANCIAL AGENTS OF THE GOVERNMENT OF THE DOMINION OF CANADA.

Sterling and Currency Drafts and Cable Transfers issued. Bills, Dividend Cheques and Coupons purchased or sent for Collection. Orders for purchase and sale of Canadian and United States Securities executed, and other Monetary business undertaken in connection with Canada, Newfoundland and the United States

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THE ROYAL TRUST CO.

Head Office
107, ST. JAMES STREET,
MONTREAL.
with BRANCHES in all the
PROVINCES OF CANADA.

Cable Address: "Royaltrust, Montreal."

Reference may be made to the BANK OF MONTREAL, 47, Threadneedle Street, for information about the Company

BOARD OF DIRECTORS.

RIGHT HON. LORD STRATHCONA AND MOUNT ROYAL, G.C.M.G., *President.*
SIR EDWARD CLOUSTON, BART., *Vice-President.*

SIR H. MONTAGU ALLAN.
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JAMES ROSS.
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SIR W. C. VAN HORNE, K.C.M.G.

CAPITAL:
Fully Paid ... $1,000,000
Reserve Fund ... $1,000,000

The Company acts as Agent and Attorney for clients residing in Europe—in the investment of Monies and care of securities—collection of Revenues, &c., &c.

ANNUAL SUBSCRIPTIONS TO "CANADA."

REDUCED RATES.

NOTE.—We are now able to offer Annual Subscriptions to "Canada" at the following reduced rates:—

BRITISH (inclusive of postage to all points within the United Kingdom) 25 -
CANADIAN " " " " Canada $7
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Address—"Canada," Kingsway House, Kingsway, London, W.C.,
or Aberdeen Chambers, Victoria Street, Toronto.

THE
BANK OF TORONTO

Head Office—TORONTO, CANADA.

Incorporated 1855.

Capital paid up ... $4,000,000
Reserved Funds ... $4,944,777
Assets $50,000,000

Branches and Correspondents at all principal Banking points throughout Canada.

London Agents:—London City and Midland Bank, Limited.

Prompt Payment made in Canada of moneys deposited for that purpose with any Branch of London City and Midland Bank.

Collections made on best terms and promptly remitted.

THE ROYAL BANK OF CANADA

CAPITAL PAID UP - $6,200,000 RESERVES - $7,200,000

Head Office - - - MONTREAL, CANADA.

165 Branches in Canada and Newfoundland,
15 Branches in Cuba and Porto Rico.

Branches in British West Indies: BAHAMAS, Nassau; BARBADOS, Bridgetown; JAMAICA, Kingston; TRINIDAD, Port of Spain and San Fernando.
NEW YORK CITY: 68, William Street.

Correspondence invited from Business Firms or Individuals contemplating establishment in Canada.

London Office—2, BANK BUILDINGS, PRINCES STREET, E.C.
W. M. BOTSFORD, Manager. JAMES MACKIE, Joint-Manager.

THE MERCHANTS' BANK OF CANADA

Established 1864.

Capital Paid Up, **$6,000,000 (£1,232,876)** Reserve Fund and Undivided Profits, **$4,999,297 (£1,027,253)**

HEAD OFFICE—MONTREAL.

SIR H. MONTAGU ALLAN, C.V.O., *President.* JONATHAN HODGSON, *Vice-President.*
E. F. HEBDEN, *General Manager.* T. E. MERRETT, *Supt. of Branches and Chief Inspector.*

BRANCHES AND AGENCIES

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Athens
Belleville
Berlin
Bothwell
Brampton
Chatham
Chatsworth
Chesley
Creemore
Delta
Eganville
Elgin Elora
Finch
Fort William
Galt
Gananoque
Georgetown
Glencoe
Gore Bay
Granton
Hamilton
Hanover
Hespeler
Ingersoll
Kincardine
Kingston
Lancaster
Lansdowne
Leamington
Little Current
London
London (South)
Lucan
Lyndhurst
Markdale
Meaford
Mildmay
Mitchell
Muirkirk (sub)
Napanee
Oakville
Orillia
Ottawa
Owen Sound
Parkdale
Perth
Prescott
Preston
Renfrew
Stratford
St. Eugene
St. George
St. Thomas
Tara
Thamesville
Tilbury
Toronto
" Parl't St.
" Dundas St.
Walkerton
Watford
West Lorne
Westport
Wheatley
Williamstown
Windsor Yarker

Quebec

Montreal (Head Office) St. James St.
" 1255 St. Catherine St. E.
" 320 St. Catherine St. W.
" 1330 St. Lawrence Boul.
" 1860 St. Lawrence Boulevard
Beauharnois
Bury
Lachine
Quebec
" St. Sauveur
Rigaud
Shawville
Sherbrooke
St. Agathe des Monts
St. Jerome
St. Johns
St. Jovite

Manitoba

Brandon
Carberry
Gladstone
Griswold
Macgregor
Morris Napinka
Neepawa
Oak Lake
Port'e la Prairie
Russell Souris
Sidney
Winnipeg

Alberta

Acme | Botha (sub)
Brooks
Calgary
" 2nd St., East
Camrose
Carstairs | Castor
Chauvin Daysland
Edmonton
" Namayo Ave.
Edgerton , Edson
Haneyville | Islay
Killam Lacombe
Leduc Lethbridge
Mannville
Medicine Hat
Munson
New Norway
Olds Okotoks
Red Deer
Sedgewick Stettler
Strome (sub)
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Vegreville
Viking
Wainwright
Wetaskiwin

Saskatchewan

Antler Arcola
Carnduff
Gainsborough
Gull Lake
Kisbey
Maple Ck. Melville
Oxbow Unity
Saskatoon
Whitewood

British Columbia

Chilliwack | Elko | Vancouver | Vancouver (Hastings St.) | Sidney | Victoria
Nanaimo | New Westminster

Nova Scotia
Halifax

New Brunswick
St. John

AGENCY IN UNITED STATES—

NEW YORK, 63 & 65, Wall Street. W. M. RAMSAY and C. J. CROOKALL, Agents.

INTEREST PAID ON DEPOSITS. A GENERAL BANKING BUSINESS TRANSACTED.

Agents in Great Britain.—THE LONDON JOINT STOCK BANK, LIMITED, and THE ROYAL BANK OF SCOTLAND

They issue drafts, letters of credit, and cable transfers on any of the 158 Branches of THE MERCHANTS' BANK OF CANADA

Banking and Finance.

NOTES ON INVESTMENTS.

The Investor's Opportunity. Nothing is more perplexing to the average investor than the fluctuations in the securities they hold. We are often asked how it is that some particular stock or share has moved upward or downward. Many an investor allows his slumbers to be disturbed by a fluctuation which, if he but knew the factor that caused it, need not have disturbed his serenity in the slightest degree. For some considerable period the stock markets have been suffering from *malaise*, and prices of securities generally have been seriously depressed in consequence. In numerous instances there is no justifiable cause for the heavy shrinkage which has taken place. In the case of the Canadian market the conflicting crop reports were no doubt an unsettling influence, but even if it should prove that the harvest of 1911 falls short of the most optimistic expectations, no one for a moment, of course, supposes that some disappointment in this respect is going to check the material development of the country. Much the same reasoning applies to the rejected Reciprocity Agreement. The news from Canada continues quite satisfactory. The latest railway traffics are in every way encouraging; the trade returns and the bank clearings continue to reveal healthy expansion; and the stream of immigration from the United States and Europe continues unabated. In spite of the fact that conditions in the Dominion afford every reason for satisfaction rather than the contrary, there has been an all-round set-back in the prices of Canadian securities. This retrograde movement is really due to sympathy with general markets in London, and it is for this reason that we consider that the Canadian market should be prominent in the inevitable reaction which must take place when the questions which are now agitating the European Chancelleries have been adjusted and the disturbance in the labour world runs its course. To the investor who has sufficient courage to ignore transient market fluctuations we can only repeat what we have so often said before, that such times of unrest and depression as we are now experiencing afford splendid opportunities for purchasing all classes of securities at bargain prices.

* * *

Satisfactory August Railway Earnings. The August statement of the Grand Trunk Railway Company of Canada gave complete satisfaction to the market. The gross increase reached the very respectable total of £126,850, £98,750 of which was contributed by the main line, and the balance by the subsidiary systems. What was especially gratifying was the fact that all sections of the system showed increases in net profits. It is true that of the gross increase of £15,250 on the Grand Trunk Western no less than £15,200 was swallowed up in working charges, leaving the small balance of £50 to the good, but, in spite of this, of the total increase of £126,850, no less than £27,300 remains as net addition to revenue. For July and August, of a total increase in gross receipts of £343,950, as much as £73,250 has been retained as net revenue—a very satisfactory commencement for the current half-year. With regard to the Canadian Pacific Railway a gross expansion in revenue of $1,167,000 was earned at an additional $783,000 of expenditure, a net increase of $384,000, which makes the gain in net revenue for the two months rather over $600,000. In the case of the Canadian Northern Railway the August earnings reached the excellent total of $1,420,600, or as much as $327,600 ahead of the corresponding month of 1910. Of the resultant increase of $327,600, the sum of $275,900 was absorbed in increased working charges, leaving the net addition to revenue $51,700, the increase for the two months of the new fiscal year being raised to $65,100. It is of interest to note in connection with this system that the mileage in operation was 3,711, as against 3,297 miles in the corresponding period of last year.

* * *

The Responsiblity of Bank Directors. Recent proceedings in the Court of Appeal in Ontario are calculated to bring home very forcibly to the minds of directors of Canadian banks the nature of the responsibilities which are involved in the acceptance of a seat on the board of a bank's directorate. Fading from the memory of the sufferers from the collapse of the Sovereign Bank in 1910 as the failure probably is, the financial disaster is revived from time to time by the institution of legal proceedings in one or other of the courts, the latest action being brought by Mr. W. E. Stavert, the curator, against the directors for sums for which he maintained they were liable. The respective indebtednesses are set out as follows:—Donald McMillan and James McPhee, $26,488; Donald D. McMillan, $33,110; Donald McMillan and Donald D. McMillan, $33,110; D. A. Campbell, $59,598; James McPhee, $26,488; the total sum of the alleged liabilities being $178,794. The curator sued on promissory notes given to nominally cover the purchase of stock which was held by the bank itself. In the court below Chancellor Boyd dismissed the action, and from that decision the curator appealed, when the Court of Appeal held that the four directors named were liable for the sum total of $178,794. The directors brought in the bank as third party in an endeavour to recover against it, but were unable to sustain their claim, which was dismissed by the court. The directors are credited with the intention of appealing in turn against the Appellate Court's decision, the ultimate tribunal probably being the Privy Council. It is also affirmed that others are liable for sums amounting in the aggregate to four hundred thousand dollars, so that still further proceedings may be anticipated.

* * *

Opportunities Offered by Canadian Mining. In a recent article on Canadian mining in the *Monetary Times*, Mr. F. W. Field makes the statement that "the investment of British capital in Canadian mining enterprise has been small." From the context it is probable the writer is referring to the record of the past few years, for he admits that "on the whole the English investor has learned many bitter lessons, causing him to regard the Dominion's proposals with some suspicion." He adds: "At the same time, the Canadian investor has had similar experiences, while the American to a great extent has remained unscathed." As we have often shown, the reason why British investors have been so shy of Canadian mining shares is that they have not yet forgotten the enormous losses they sustained in the last decade of the old century in connection with Klondyke, British Columbia, and Ontario. Mr. Field advances statistics which seem to show that investors in the Mother Country have decided to regard that period of disappointment as a closed chapter in the mining history of the country, for whereas only £325,000 was subscribed here for Canadian mining enterprise in 1905, the figure for 1910 reached the substantial total of £4,452,200. Latterly investors have wisely exercised more care in discriminating between wild-cat schemes and *bonâ-fide* propositions. They have had at their command much greater information respecting mining operations, and, if they take the trouble to secure it, more expert advice than they ever had before. It is authoritatively admitted that the Canadian mining industry has suffered from lack of capital. It has now become possible to work to advantage all kinds of mineral deposits throughout the length and breadth of the Dominion, and capitalists and speculators might profitably direct their attention to the mining history not only of British Columbia, but also of Ontario, Quebec, and Nova Scotia.

* * *

Canadian Pacifics *versus* Union Pacifics. To those investors who have a strong penchant for railway stocks it must often be a difficult problem to account for the remarkable differences in the market prices of securities which are on the same dividend basis. Take as an example two such prominent instances as the Canadian Pacific and the Union Pacific Railways. Both these companies' stocks have performed sensational feats in the way of price variations during the past two or three months. C.P.R., from its high price of $254\frac{1}{4}$, has declined to well under 230, and is now in the neighbourhood of 232; while Union Pacific, from its high-water mark of 197, fell like a stone to 160, and is now around 165. As both stocks are on a 10 per cent. basis, at the current quotation Union Pacific gives the investor a return of as much as £6 1s. 3d. per cent. on his money, as against the £4 6s. per cent. obtainable on C.P.R. This difference of yield is accounted for largely by the fact that British and Canadian investors alike have infinitely greater confidence in the latter than in the former stock. They are fortified in their faith by the fact that C.P.R. earnings have increased in a much greater ratio than those of the American company. For 1908-09 the Canadian system earned $71,384,173, and for 1910-11 $104,167,808, an increase of $32,783,635, or 45 per cent.; whilst the Union Pacific earnings of $76,039,225 and $90,228,092, respectively, show an increase of $14,188,867, or 18 per cent. only. It is also of interest to note that, whilst the C.P.R.'s fixed charges amount to only $984 per mile, those of the Union Pacific are as much as $2,760 per mile. Another factor which has militated against American railroad securities of late is the hostility shown by the various States and the Federal Government alike to the railroads and their administration. A further reason which attracts investors to Canadian Pacifics, and has largely helped to put them on such a high plane as an investment security, may be found in the enormous land assets of the company, the potential value of which is becoming an increasing market factor. As we have recently shown, discerning investors recognise that the Canadian Pacific Railway is not only immune from the legislative enmity which harasses the American companies, but has unlimited scope for its operations in a country of unbounded possibilities.

THE

National Securities Corporation,

LIMITED

OWN AND OFFER AT PAR A SMALL BLOCK OF

7 PER CENT. CUMULATIVE PREFERRED AND PROFIT-SHARING STOCK

OF

THE SIEMON COMPANY, Limited

(*Incorporated under the Ontario Companies Act*).

HEAD OFFICE ... TORONTO.

Capital Stock $1,000,000

$500,000 7 per Cent. Cumulative Preferred & Profit-sharing Stock.
$500,000 Common Stock.

DIRECTORS.

J. C. SIEMON, Toronto, *President.*
W. R. TUDHOPE, Toronto, *Vice-President.*
R. H. FILLMORE, Toronto, *Secretary.*
J. L. SIEMON, Wiarton, *Director.*
E. R. TATE, Lakefield, *Director.*
J. F. LILLICROP, Lakefield, „
A. SIEMON, Wiarton, „

Plants and Mills: At WIARTON, PARRY SOUND, LAKEFIELD, and MILFORD HAVEN.

Property of the Company is as follows, and the additional Capital required is being used for financing additions and improvements to these Properties.

At WIARTON. HARDWOOD FLOORING FACTORY, 80 feet wide by 600 feet long. Capacity of this business is being increased four fold this year. Two large boilers and one modern 450 horse-power engine being just installed, making in all one of the largest and most modern Hardwood Flooring Plants in the world. The Company manufacture the finest flooring from its own material, in its own mills, and by the only machinery of the kind in the country.

At PARRY SOUND. THE NIAGARA VENEER AND BASKET CO., LTD. The Company have installed an Automatic Roller Dryer weighing 150,000 pounds, the only one of its kind in Canada. This plant can now take the raw logs in the morning and ship the perfect veneer, absolutely dry, ready to put on furniture, pianos, &c., the same day.

The Company has purchased nearly 5,000 acres of hardwood timber, the land as well as the timber being purchased. It is situated in a well-settled country adjacent to a large market. A large modern sawmill is on the property together with dwellings, a general store, and a fine harbour. The Company owns the docks and all the village, and site of Milford Haven.

Part of the proceeds of the sale of these securities is also to be used for the purchase of Hardwood Timber Limits to the extent of 100,000 acres with over 100,000,000 feet of hardwood timber, expert cruisers estimate. As soon as these limits are taken over applications for insurance will be made at Lloyds in order to eliminate every risk. With the taking over of these limits the Company will be in a position to develop the various specialities in the Hardwood Work Trade, so that the entire tree will be used from the stump up including the sawdust.

MANAGEMENT.

The Company has one of the strongest, most practical, and experienced organisations in the manufacturing line in this country. The men at the head of the various plants and departments have the best training in modern methods in the Company's own plant continually for over 25 years.

Dividends are remitted semi-annually, 1st of June and 1st of December.

The Siemon Business has been successfully operated for over 25 years, and the Company has never had a dollar of Capital that they have not paid regular dividends on.

The 7 per Cent. Cumulative Preferred and Profit-sharing Stock ($100 per share) of The Siemon Company, Limited, now offered, has an earning capacity of $100 Preferred and $100 Common; 7 per cent. being first paid on the Preferred, after which it shares equally the earnings of the Common stock. When the Common is paid 7 per cent. this Preferred Stock gets 14 per cent., and when the Common is paid 10 per cent. the Preferred is paid 17 per cent.

THE NATIONAL SECURITIES CORPORATION, LIMITED, agrees to re-sell or re-purchase this stock now offered at par at the end of one year from date of investment with not less than 7 per cent. interest, or at the end of any subsequent year upon receipt of sixty (60) days' notice in writing.

Applications for shares and any further information should be addressed to—

NATIONAL SECURITIES CORPORATION, Limited,
CONFEDERATION LIFE BUILDING, TORONTO, CANADA.

FINANCIAL ITEMS.

Canada Northwest Company.—Official announcement is made that Lieut.-Colonel Frank Meighen has been elected a director of the Canada Northwest Land Company, to succeed the late Robert Meighen.

Canadian Iron Corporation.—The annual report for the year ending May 3 of this company, of which Mr. T. J. Drummond is President, has just been issued, and shows the company to be in a very satisfactory condition. Although some of the plants are undergoing construction and are not up to full working capacity, the profits for the year were $401,885. Bond interest absorbed $175,200, leaving $226,685 surplus for the year. Minor charges amounted to $16,305, leaving $210,380, which, added to last year's balance of $149,427, made $359,807 of undivided profits to be carried forward. It is also stated that since the close of the fiscal year the position of the Corporation has been further very materially improved through the acquisition of valuable assets which will not show in their statements until the close of the present year.

Lake Superior Corporation.—The report of this Corporation shows that the total earnings of its subsidiary companies during the year amounted to $1,200,216. The net income of the Corporation, after paying interest on its First Mortgage and Collateral Trust Bonds and its three year Notes, and after setting aside a substantial reserve for improvements, depreciation, etc., shows an increase of $30,000 over last year. In these results, practically no benefits have been derived from the new plants, which from various causes did not come into operation as early as had been expected. Consequently the current year will derive the benefit, and as the constructional work entered upon by the company is now nearly completed, and the new machinery is working satisfactorily, the Corporation expect to increase their earnings very largely during the present year. During the year under review the rail mill has been in steady operation, with the exception of the shut-down for necessary repairs. Its output of pig iron and steel rails for the year was respectively 170,359 tons and 208,285 tons, being respectively 16,831 and 6,668 tons in advance of the previous year.

INCORPORATED IN CANADA 1851.
FIRE & MARINE
WESTERN
ASSURANCE COMPANY
BRITISH & FOREIGN OFFICES
14, CORNHILL, — LONDON.

Paid-up Capital - £513,350

Head Office: TORONTO.
Hon. Geo. A. Cox, *President*
W. B. Meikle, *General Manager.*

LONDON BOARD OF DIRECTORS:
Rt. Hon. Sir John H. Kennaway, Bart., C.B. (*Chairman*).
Alfred Cooper, Esq. (Grahams & Co.)
Sir Ernest Cable (Bird & Co.)
John Hoskin, Esq., K.C., LL.D.

R. H. R. Burder, *Manager and Underwriter.*
H. M. Bentley, *Asst. Manager.*

Railways and Shipping

G.T.P. NOTES

Mr. A. W. Smithers, Chairman of the Grand Trunk system, in company with Mr. C. M. Hays, the President, and other officers of the company, passed through Winnipeg last week en route for England, after a tour of inspection which included a visit to Prince Rupert. From that port the party made a trip over the first 100 miles of the railroad towards Copper River, and thence went by river steamer up the Skeena. They also went to Stewart to note the progress made by the port which is to be the terminus of the line being constructed to the Red Cliff mines. In Winnipeg the party was entertained at luncheon at the Manitoba Club. Mr. Smithers is expected back in London next Tuesday by the R.M.S. *Mauretania* from New York.

The Grand Trunk Pacific line connecting Calgary with Edmonton will, it is now expected, be opened for traffic before January 1.

Mr. Hays, President of the G.T.P., has stated that the contract for the new two-million-dollar hotel in Winnipeg would probably be let in the near future, and that the foundation of the hotel would be laid this autumn and the steel for the superstructure got out during the winter. An early start would then be made in the spring.

On September 30, Mr. J. W. Loud retired from the service of the Grand Trunk Railway, which he joined on September 17, 1872. Mr. Loud commenced his railway career with the Midland Railway Co. on August 9, 1861. The commercial importance of the Grand Trunk in recent years has greatly extended, and under Mr. Loud's efficient management as freight traffic manager, says the *Montreal Gazette*, the traffic of the system has increased remarkably.

The largest coal mine on the G.T.P. Brazeau branch will begin shipping coal as soon as the railway is ready.

* * *

C.N.R. NOTES.

Sir Donald Mann, speaking in Winnipeg last month, commented on the fact that it was just thirty-two years since he first set foot in Winnipeg, and remarked upon the extraordinary development of the city. He announced incidentally that next year the Canadian Northern will proceed to the establishment of a line of passenger boats on the Great Lakes, first sailing to be in the spring of 1913, when the new C.N.R. line between Toronto and Ottawa will be in full operation.

Mr. Geo. H. Shaw, general traffic manager of the Canadian Northern Railway, upon his return to Winnipeg from a tour of the western lines of the company, said: "We ran over the Vegreville-Calgary line to Camrose and Stettler. This branch serves a well settled district, and in addition to the agricultural products tributary to the branch, we expect to handle a large tonnage of a superior grade lignite coal from the Round Hill mine, thirty-three miles south of Vegreville, for which a ready market is available in Central Saskatchewan. The output of this mine will approximate 450 tons per day this season. A service has been established on the branch between Vegreville and Stettler, 104 miles. We do not anticipate any trouble in respect to the fuel supply on our lines in Saskatchewan and Alberta. The Cardiff and Morinville mines, with their large output, find a ready market for their surplus product at points on the Canadian Pacific and Grand Trunk Pacific lines south and east of Edmonton. The work of laying the heavy steel on the Qu'Appelle line between Regina and Warman has been completed. Our new train between Winnipeg and Edmonton, by way of Brandon, Regina, and Saskatoon, is well patronised."

Tenders were called before the general election for the construction of branches of the Intercolonial Railway from O'Leary to West Point, and from Stanley Bridge to New London, Prince Edward Island, and Alberta to Baddeck, C.B.

During 1911 already contracts for the construction of 3,000 additional miles of railway have been allotted, principally in the territory west of Manitoba.

C.P.R. NOTES.

Speaking in Vancouver recently, Sir Thomas Shaughnessy said: "The extension of our lines in this Province will be continued not by our own wishes, but by the particular needs of such communities as do not at present enjoy transportation facilities. We shall make these extensions without the guaranteeing of any bonds, too.

"The wonderful growth of the city of Vancouver makes necessary an outlay of great sums for the relief of the local traffic. With this end in view, we are planning to make Coquitlam the industrial centre for the coast division. The plans approved by the engineering department have been placed before me, and I am assured that upon their completion there will be great development at Coquitlam. Of course, we shall have to erect a new station in Vancouver." Alluding to the trans-Pacific mail contract to China and Japan, Sir Thomas said: "Our contracts for the carrying of the Oriental mails will, of course, be affected by the loss of the *Empress of China*. With the two new Empress liners now building on the Clyde, we shall not purchase another vessel, but we may charter some ship already in commission, in order to keep up our contract for the transportation of mails across the Pacific."

* * *

INCOMING AND OUTGOING MAILS.

The weekly direct Canadian mail steamers leaving Liverpool every Friday afternoon now land their mails at Rimouski or Quebec. Letters should be posted in the London district before 6 a.m. on Fridays. In addition to the direct Canadian mails from Liverpool by the R.M.S. *Empress of Ireland* and *Virginian*, as above, mails for Canada will be despatched from London during the ensuing week as follows:—Saturday, October 7, noon, per Cunard R.M.S. *Lusitania*, via Queenstown; Tuesday, midnight, October 10, per *Kaiser Wilhelm der Grosse*, via Southampton, specially addressed; Wednesday, October 11, per s.s. *St. Paul*, via Queenstown; and Saturday, October 14, per R.M.S. *Mauretania*.

The mails due from Canada during the week are:—Friday, October 6, per R.M.S. *Virginian;* Saturday, October 7, per R.M.S. *Laurentic* and s.s. *Philadelphia;* Tuesday, October 10, per *Kaiser Wilhelm II.* and R.M.S. *Mauretania;* Thursday, October 12, per R.M.S. *Royal Edward;* Friday, October 13, per R.M.S. *Empress of Britain;* and Saturday, October 14, per R.M.S. *Canada* and s.s. *St. Louis*.

Mails for New Zealand will leave Vancouver at intervals of four weeks from October 25. The contract time between London and Auckland, via Vancouver, is thirty-three days.

PASSENGER STEAMSHIP DIRECT SAILINGS.

ALLAN LINE.—From Liverpool to Quebec and Montreal:

October 5.—s.s. *Corsican*
October 13.—R.M.S. *Virginian.*
October 19.—s.s. *Tunisian.*
October 27.—R.M.S. *Victorian*

From Glasgow to Quebec and Montreal:—

October 14.—s.s. *Grampian.*
October 21. s.s. *Scotian.*
October 28.—s.s. *Hesperian*

From London to Montreal and Quebec:—

October 12.—s.s. *Sicilian.*
October 19.—s.s. *Sardinian.*
October 26.—s.s. *Corinthian.*

From Liverpool to St. John's, N.F.:—

October 7.—s.s. *Pretorian.*
October 21.—s.s. *Mongolian.*
November 4.—s.s. *Carthaginian.*

C.P.R. LINE.—From Liverpool to Quebec and Montreal:—

October 6.—R.M.S. *Empress of Ireland.*
October 12.—s.s. *Lake Champlain.*
October 20.—R.M.S. *Empress of Britain.*

WHITE STAR-DOMINION LINE.—From Liverpool to Quebec and Montreal:—

October 7.—s.s. *Teutonic.*
October 14.—s.s. *Laurentic.*
October 21.—s.s. *Canada.*

C.N.R. ROYAL LINE. — From Bristol to Quebec and Montreal:—

October 18.—R.M.S. *Royal Edward.*
November 1.—R.M.S. *Royal George.*

The CUNARD LINE.—From Southampton to Quebec and Montreal:—

October 17.— s.s. *Albania.*
October 31.—s.s. *Ausonia.*

MANCHESTER LINERS, LTD.—Manchester to Quebec and Montreal:—

October 14.—s.s. *Manchester Corporation.*

Mr. Stephen W. Furness, M.P., left for Montreal by the R.M.S. *Victorian* last week. His visit to Canada is in connection with the interests of Messrs. Furness, Withy, and Co., in the recent merger of the Richelieu and Ontario, Northern Navigation, and Ireland Lakes Steamship Companies.

The Canadian Pacific R.M.S. *Empress of Ireland*, on her last voyage from Quebec, made a record for the Canadian route, her time in crossing from the wharf at Quebec to the landing-stage at Liverpool having been 5 days 18 hours.

Mr. D. Ross Johnson, brother-in-law of Mr. Charles Hobhouse, M.P. for East Bristol, has been appointed general traffic manager of the Bristol and Avonmouth docks.

Messrs. Wm. Doxford and Sons, Ltd., of Sunderland, on September 30 launched the s.s. *Tafna* for the line operated by Messrs. C. T. Bowring and Co., Ltd., of London and Newfoundland. She is 385.6 ft. long by 50 ft. beam, by 28.9 ft. depth of hold.

THE C.N.R. AT THE CRYSTAL PALACE.

The above illustration shows the model railway which the Canadian Northern Railway Company is showing at its stand inside the Crystal Palace in connection with the Festival of Empire.

TRADE AND BUSINESS.

A MEDIUM-PRICED GUN.

(From our Montreal Correspondent.)

I mentioned in one of my earlier articles that there was a good field in Canada for a medium-priced gun, and the trade that is now coming through the wholesalers and the sporting goods houses shows, as I anticipated, a very decided increase in volume over former years. There is a steady improvement in the demand for the high-priced gun, and the Greener Company, with their Canadian branch in Montreal, are going ahead nicely, but naturally the greater increase is noted in the medium and cheap-priced article, and here, as I have said, the American houses command the pick of the trade. The latest comers are not new to the market, but it is only recently that they have started canvassing the trade strongly. They are making a feature for the Canadian market of their model 50 Union repeating shot-gun. This is a solid breech hammerless of six shots, with no projecting screws, and no breech blocks or side plates to work back over the hand while operating the gun. A hinged block prevents the firing pin coming on a line with the primer until the gun is closed and locked; while the positive safe, placed at the side of the guard, is an additional prevention against accidental discharge. It can be thrown off and the trigger pulled at the same time. The barrel is of Krupp steel, and has a multi-groove full length top rib. This gives a straight line of sight, and I should say takes the glare off the barrel. The weight is 7¼ lb. to 8 lb., and the gauge 12 and 16. The price to the trade is $25 delivered, and the retail price is around $30. I understand that some fair orders are to be placed, and prospects look good. Another new model on the market is a 16-gauge repeater, very light in weight. It has double extractors and automatic recoil safety device. It looks a neat little gun, although that is no criterion of its value to the sportsman. Naturally, according to the makers, there is no gun like it on the market. Wholesalers are not over favourable to the high-priced guns. They want to turn their money over quickly, and as the average sportsman this side has not yet been educated to the value of the best quality article, it can be understood that the jobbers are not keen on pushing it. I am not for tabooing the high-quality gun, for, as I have said, the Greener Company, for one, are making good strides, and what they can do others can emulate; but undoubtedly the best call and the best prospects are for the cheap and medium-priced gun, of neat and light appearance, and capable of rough usage and doing fair execution.

*

BRITISH PHARMACEUTICAL GOODS.

From the report of the Committee on Commercial Relations of the Canadian Pharmaceutical Association, presented at the recent fourth annual meeting, it appears that all branches of the business have experienced a prosperous year. The report goes on: "One thing that is most gratifying is the greatly increased sale of made-in-Canada goods, and of goods of British origin. . . . Especially has the sale of non-secrets made and controlled in Canada increased, and it is with great satisfaction that your committee is able to report that our own goods are replacing the American lines of patents."

MONTHLY TRADE SUPPLEMENT.

A monthly Trade Supplement, appealing to Canadian Merchants and Retail Houses, and representing all sections of British manufacture, is circulated with "Canada" in the Dominion. British Manufacturers and Exporters will find this a most useful medium for reaching the Canadian Markets. For particulars apply to The Commercial Dept., "Canada" Newspaper, Kingsway House, Kingsway, W.C.

WOOLLENS AND MEN'S WEAR.

The Canadian clothier knows what he wants in the way of fabrics, and the following statement from a gentleman who is familiar with the trade may be of considerable interest to British woollen manufacturers:—

The Canadian clothier wants every season cloths different in style and colouring, and sometimes, but not always, in fabric, from those that he has had the year before. He wants to be able to impress his customer with the fact that the "correct thing" this season is so entirely different from the "correct thing" of last season that it would never do for a devotee of the "proper thing" in dress to wear his old clothes this year. "There are no birds in last year's nests." Now, it is "up to us" to give the merchant tailor what he wants, and it is "up to you," the manufacturer, to supply us with styles and colourings that will immediately be recognised as something new and different. And it is here that the necessity for originality in designing comes in. New and attractive designs come to us from England and Scotland, and when they are new and attractive and appeal to our taste, we appreciate and accept them; but, for example, Piccadilly and Pall Mall and Regent Street may be crowded with the wearers of fancy green tweeds without inducing any but the most rabid Anglomaniac to venture upon wearing such a suit on this side. We no longer take whatever England may offer and call it stylish. The most successful dealers in fine imported woollens are those who indicate to the English and Scottish manufacturers what the trade will want, and have the styles, the colourings, and especially the fabrics developed to meet the requirements of native taste.

We might suggest that British manufacturers would do well to meet the "dealers in fine imported woollens" half way, or even set out to ascertain what they want without waiting to be approached at all.

The Season's Headwear.

The influence of low crowns and wide brims in hard felts is dominant. The extreme lowness has reached 4½ deep, but 4¾ deep is the leader. Brims in some cases have reached out to 2⅜, and some as wide as 2½ have been sold. These are decidedly extreme, the best selling proportions being 4¾ by 2⅛. Even in the more conservative shapes the crowns and brims have followed the same tendency. Five-and-one-quarter deep has practically taken the place of five-and-one-half, and the brims have been widened to accommodate the demand for larger proportions. Flat and flattish set hats will hang on for some time to come, of course—it is doubtful if they will ever go entirely out, but there is undoubtedly a strong leaning toward higher brims on the part of the trade in the larger cities.

Soft hats, as usual, are of bewildering variety in shapes and colours, but rough hats are certain to sell. The best shapes are those which lend themselves readily to the manipulation of the wearer.

In regard to shirts, it is predicted that pleated fronts will be more popular than ever next summer. Soft shirts, with collars to match, have caught on. The coat style shirt, with attached cuffs, has become almost a universal favourite with the men of Canada. It is estimated that no more than 5 per cent. of the shirts sold nowadays are of the old pull-over style, and not more than 10 per cent. are made with detached cuffs. This does not, of course, include the cheap working-man's shirt. These style changes have been brought about principally by one controlling influence—general demand. Men have shown a preference for the coat style shirt with attached cuffs, and shirtmakers have been prompt in answering this call. For the summer of 1909, more mesh underwear was sold than for any previous season, if the experience of three of the largest concerns making this merchandise may be taken as a criterion. Last year showed decisive gain over 1909, and at that there was a scramble on the part of jobbers to get enough to satisfy their requirements. This spring season opened favourably, and has been a heavier mesh season than any which has preceded it.

*

BUSINESS INTEGRITY.

Mr. Thomas Edison, before sailing home from Hamburg, expressed some striking views concerning Germany and England to the special correspondent of the *New York World*, who accompanied him throughout his European tour. Regarding the business integrity of the two countries, he is reported to have remarked: "One hears great talk of the high standard of business integrity in Germany, yet at lunch the other day with German financiers it was admitted that there was no comparison between English standards and their own—the English is the highest standard of integrity in the world. I was told that the German aristocracy are entering largely into business now to get rich quick, and they don't care how it's done. Their methods have generally affected business ideals. It is my own opinion that the English are the highest type, physically, morally, and mentally over here."

*

WORKMEN'S CLOTHING

We referred recently to the market that exists in Canada for workmen's gloves. While all kinds are sold, the best opening is for good qualities—gloves that fit, and have seams so contrived that they do not hurt the hand. Price is not the question. A good chrome tan leather glove will sell in Canada at 7s. 6d. a pair, but it must be durable and comfortable.

In workmen's shirts, too, Canada offers a good market, although in this case British manufacturers are at last beginning to take advantage of the fact. The styles generally required have turned-down collar, pocket, yoke, double stitched pleats, and are indigo dyed. Made of coarse material, such shirts are sold to the wholesaler at about 1s. 6d., and retailed at anything up to 4s. But they need to be well made, and designed to fit. In a finer material, such as that used in the usual white starched shirt, but still indigo dyed, similar shirts, except for the fact that they are made as coat-shirts—to open right down the front—and with stiffened collars, sell to the retailer at about £2 a dozen.

According to the Montreal *Herald*, the local dealers in automobiles have turned over approximately a million dollars during the season so far, and there are good orders in hand for 1912. This is largely owing to the fact that improved roads have rendered motor-cars available for the farmers, who have been quick to recognise the advantages of this form of vehicle.

At a recent meeting of the Polson Iron Works, the general manager, Mr. John J. Main, announced that he was about to relinquish the supervision of the company's plant to Mr. John J. Conradi, a well-known British engineer, who was for fourteen years with Messrs. Thornycroft and Fowler, and for the past four years has been with Messrs. Vickers, Sons, and Maxim.

Many of our readers have had business relations with the well-known tailor, Mr. Kenneth Durward, of Ulster House, Conduit Street, London, W., and they will be interested to learn that he has received an appointment by Royal Warrant to H.M. King Alfonso XIII. of Spain. Mr. Durward had already been the recipient of a number of foreign distinctions.

FROST BROS., LTD, Rope Manufacturers, London, ENGLAND.

Telegrams: "FROST, LONDON."

Contractors to H.M. Admiralty and War Office.

Vancouver Agents:- THE BRITISH COLUMBIAN AGENCY, Ltd., 505, Mercantile Bldgs., VANCOUVER, B.C.

The Canadian Market.

CANADIAN BUYERS IN ENGLAND.

The following is a list of movements and fresh arrivals of Canadian soft goods buyers in England during the current week

LONDON.

Buying for Next Winter

B. Tooke (cloths for making up men's shirts, women's wear, etc.) (Tooke Bros., Ltd., Montreal)- Head quarters: 35, Milk Street, E.C

Buying for Next Spring

Norman Bolton (laces, etc.), W. A. Porteous (fancies) (The T. Eaton Co., Ltd., Toronto and Winnipeg) Own Office: 7, Warwick Lane, E.C.

NOTTINGHAM.

Buying for Next Spring

R. H. M. Bremner (laces and hosiery) (Hodgson, Sumner, and Co., Ltd., Montreal)—Victoria Hotel.

MANCHESTER.

J. M. Murphy (J. M. Murphy, Halifax, N.S.)—Midland Hotel.

*

BRITISH TENDER ACCEPTED.

It is reported from Victoria, B.C., that at a special meeting of the Provincial Executive last month a contract for the metal materials to be used in the construction of a new steel highway bridge over the Columbia River at the City of Trail, was awarded to the Cleveland Bridge and Engineering Company, of Darlington, England, at $22,797. Surveys for the new bridge have been long since completed, under the supervision of the Government's engineers, and construction will begin immediately, completion of the structure within one year being guaranteed. The contract for the metal materials provides for their delivery at the bridge site not later than January 15 next.

The Department of Public Works, Ottawa, invites tenders for the construction of a wharf at Rous Brook, Town of Lunenburg, Lunenburg County, N.S., tenders to be in by October 19.

Mr. Segal, of S. Segal and Co., jewellery brokers, London, England, was in Winnipeg for a few days recently, looking over trade prospects in Canada. Mr. Segal is making a tour of the world, and expressed great surprise at the growth of the Canadian West, with its attendant possibilities.

Messrs. Duncan, Tucker, and Co., Cannon Street, London, E.C., recently shipped to Canada a fruit house 100 ft. long by 24 ft. wide, with boiler and heating and ventilating apparatus. The consignees are British Canana Fruit Lands, Ltd.

CANADIAN VITALITY

Mr. T. W. Tweedell, Vice President of the Co-operative Wholesale Society of England and Mr. A. L. Lobb, one of the staff of buyers for the company, as well as for the Scottish Co-operative Wholesale Society, an allied company, have been staying in Vancouver, at the Hotel Vancouver, during a tour of Canada in the interest of their clients, some two thousand retail dealers of England

"The amount of vitality shown in the commercial activity of Canada is marvellous," said Mr. Tweedell. "It is three years since last I visited this country, and the development since then is wonderful. We Englishmen have a very kindly feeling for everything Canadian, as I suppose you know. That feeling is strengthened when we see what an excellent effort you are putting forth to make a great future for your country. The Canadians evince a spirit that has won the respect and admiration of all English people."

*

To an interviewer Mr. Richard Grigg, the Trade Commissioner in Canada, expressed the conviction recently that British Canadian trade was in a very healthy condition, and was steadily increasing. British manufacturers had a strong hold in Canadian markets in certain lines, and he thought that they would hold and increase their trade in them. They were alive to the fact that the high standard of their goods, which had gained them markets, must be maintained. As regards Canadian exports, Britain would always be a great market for them, for people must eat.

Mr. Grigg reports, on the authority of the press, that the Grand Trunk Pacific Railway Company proposes to equip its steamers on the Pacific Coast with oil-burning machinery; large storage tanks will, it is stated, be erected on the company's property at Victoria, B.C.

CANADIAN REPRESENTATIVES.

Under this heading will be inserted enquiries from agents in Canada anxious to undertake the representation of British goods in the Dominion. In the case of non-subscribers a charge of $1 will be made, which covers the insertion of three lines for three successive issues. Orders may be sent to the Canadian Office, Aberdeen Chambers, Victoria Street, Toronto.

Canadian Government TRADE COMMISSIONER SERVICE

IN THE

UNITED KINGDOM.

The Department of Trade and Commerce of Canada has established the following Trade Commissioners in the United Kingdom:—

E. D. ARNAUD, Sun Buildings, Clare Street, Bristol.

F. A. C. BICKERDIKE, Scottish Provident Building, Donegall Square West, Belfast.

J. E. RAY, Central House, Birmingham.

JOSEPH M. MUSSEN, North British Building, E. Parade, Leeds. Agent for Leeds and Hull.

JOHN T. LITHGOW, 87, Union Street, Glasgow.

W. J. EGAN, Canada Chambers, 36, Spring Gardens, Manchester.

These Gentlemen will be pleased to furnish Commercial or other Information with respect to Canada.

Trade enquiries will be sent to Canada and published without charge in the Weekly Report, which is distributed to business men throughout the Dominion.

The Department of Railways and Canals, Ottawa, invites tenders for 30,000 gross tons steel rails, 80 lb. per yard; 1,700 gross tons spice bars; 2,100 kegs track bolts and nuts, 200 lb. per keg; 8,000 kegs track spikes, 200 lb. per keg; tenders to be in by October 16.

Manufacturers' Directory and Buyers' Guide.

NOTE.—"T.A." Telegraphic and Cable Address.

Advertising Calendars, Private Greeting Cards, &c.—
A. VIVIAN MANSELL & CO., 22, Silk Street, London, E.C. Catalogue containing New Season's Novelties on application.

Anticorrosive and Antifouling Compositions, and Union Jack Copper Paint for Steel and Wooden Vessels—
HOLZAPFELS, Ltd., Newcastle-on-Tyne, England.

Art Pottery—
W. HOWSON TAYLOR, Ruskin Pottery, West Smethwick, Birmingham. Bowls, Vases, Buttons, etc. Catalogue on application.

Brick Kiln Builders and Designers—
J. OSMAN & CO., Ltd., 3, Arundel Street, Strand, London, W.C.

Cutlery and Electro Plate—
GEO. BUTLER & CO., Ltd., Trinity Works, 105, Eyre Street, Sheffield.

Electric Conduits and Fittings—
CREDENDA CONDUITS COMPANY, Chester Street, Aston Manor, Birmingham. Electrical Conduits and Fittings; also Advertising Signs.

Electric Pendants, Brackets, Standards—
F. & C. OSLER, Ltd., 230, Broad Street, Birmingham; 100, Oxford Street, London, W. T.A., "Osler, London"; "Osler, Birmingham."

Essential Oils and Perfumes—
P. SAMUELSON & CO., 27, Mincing Lane, London, E.C.

Files and Tool Steel—
THOMAS JOWITT & SONS, Scotia Works, Sheffield.

Garbage Destructors—
LAURIE & LAMB, Engineers, 211-12, Board of Trade Buildings, Montreal. Agents for Heenan & Froude, Ltd., Manchester.

Gauge Glass Makers—
JOS. TOMEY & SONS, Ltd., "Eureka" Gauge Glasses, Aston, Birmingham.

German Silver and Brass Mills—
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The following table shows the steady progress of the undertakings with which the Company is associated.

GROSS EARNINGS FOR THE YEAR ENDING JUNE 30th.

	1906.	1907.	1908.	1909.	1910.	1911.
	£	£	£	£	£	£
Canadian Northern Railway Co.	1,213,117	1,715,817	1,995,122	2,174,365	2,842,448	3,361,690
British Columbia Electric Railway Co., Ld.	240,704	302,189	408,187	478,146	628,763	868,539

GROSS EARNINGS FOR THE YEAR ENDING DECEMBER 31st.

	1906.	1907.	1908.	1909.	1910.	For 7 months to July, 1911, at the rate per annum of
	£	£	£	£	£	£
Monterey Railway, Light and Power Co. ..	..	..	..	81,970	112,203	117,710
Sao Paulo Tramway, Light & Power Co., Ld.	414,807	433,885	470,022	501,271	606,027	693,132
Toronto Railway & The Toronto Power Co. Ld.	638,996	721,488	741,847	940,832	1,035,644	1,063,030
Winnipeg Electric Railway Co.	291,025	353,924	543,313	539,130	674,874	776,496
Canadian Northern Prairie Lands Co., Ld. ..	(a)303,873	34,505	87,593	41,579	45,790	(b)102,864
Canadian Western Lumber Co., Ld.	..	..	..	..	(c)213,684	(d)423,312
Columbia River Lumber Co., Ld.	..	..	..	..	..	(h)116,736

NET EARNINGS FOR THE YEAR ENDING JUNE 30th.

	1906.	1907.	1908.	1909.	1910.	1911.
	£	£	£	£	£	£
Canadian Northern Railway Co.	458,024	601,248	623,163	732,824	892,695	1,025,357
British Columbia Electric Railway Co., Ld...	107,636	143,273	184,963	200,392	239,219	326,672

NET EARNINGS FOR THE YEAR ENDING DECEMBER 31st.

	1906.	1907.	1908.	1909.	1910.	For 7 months to July, 1911, at the rate per annum of
	£	£	£	£	£	£
Monterey Railway, Light and Power Co. ..	..	..	..	65,775	93,033	98,208
Sao Paulo Tramway, Light & Power Co., Ld.	281,133	286,827	309,119	327,304	408,284	434,515
Toronto Railway & The Toronto PowerCo.,Ld.	300,666	332,462	353,681	398,934	(e)428,898	481,536
Winnipeg Electric Railway Co.	146,784	194,525	229,569	267,755	334,835	386,139
Canadian Northern Prairie Lands Co., Ld. ..	(a)263,255	31,522	82,562	36,621	37,895	..
Canadian Mineral Rubber Co. Ld.	..	..	..	(f) 13,433	26,749	20,542
Canadian Western Lumber Co., Ld.	..	..	..	..	(g) 74,000	..

(a) From 1904. (b) Net Sales only. (c) Sales for nine months to 31st December. (d) Sales. (e) After charging £11,606 for replacing Turbine Runners. (f) Seven months ended 31st December. (g) Nine months ended 31st December. (h) Sales estimated according to Sales for June and July, the first two months of Company's trading

Two of the above Companies are paying 12 per cent., two are paying 10 per cent., and two are paying 8 per cent. on their Ordinary or Deferred.

The Canadian North Pacific Fisheries, Ld., is still in its first year, and the earnings are not available, but an interim dividend on the Ordinary Shares, at the rate of 6 per cent., has been declared for the first half-year.

The Toronto Suburban Railway is under construction.

Enquiries are invited and are gladly replied to free of any charge of any sort.

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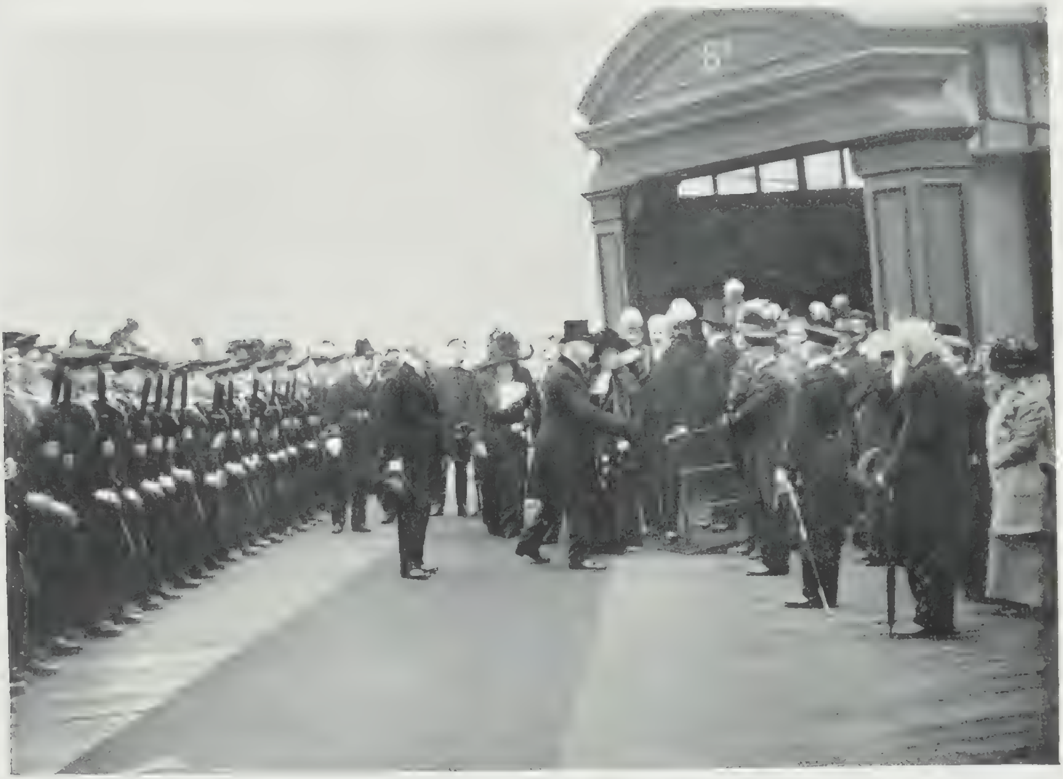
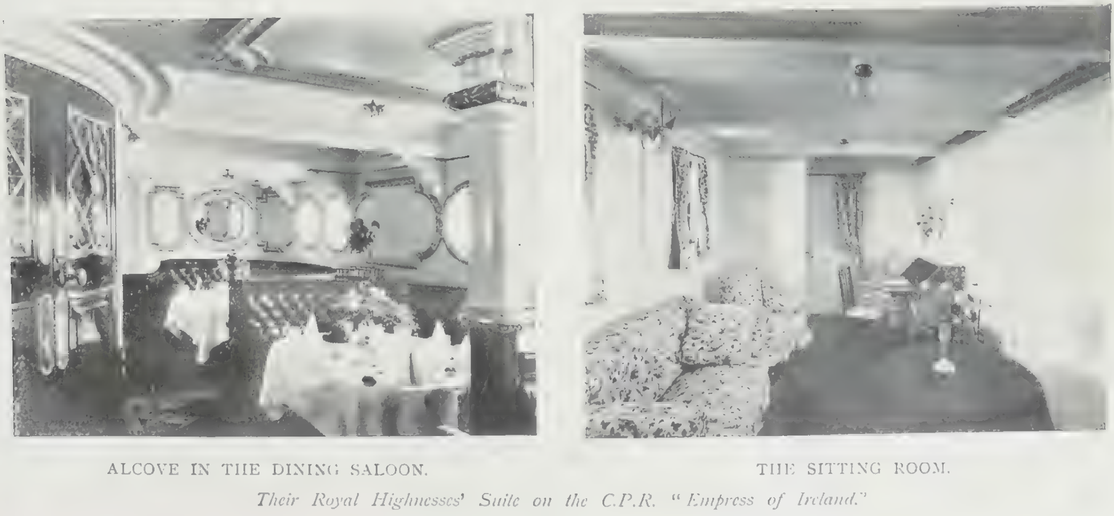
CANADA
No. 301. SATURDAY, OCTOBER 14, 1911. Vol. XXIV. 6D. WEEKLY.

THE DUKE AND DUCHESS OF CONNAUGHT SAIL FOR CANADA



Topical] ON THE LANDING STAGE AT LIVERPOOL. [Photograph.



ALCOVE IN THE DINING SALOON.

THE SITTING ROOM.

Their Royal Highnesses' Suite on the C.P.R. "Empress of Ireland."

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The Editor will consider articles, photographs, and communications of general interest on Canadian subjects. Rejected matter can only be returned if the necessary postage is enclosed, and no responsibility is undertaken for the safe return of such matter.

Letters and articles must be written on one side of the paper only.

The views expressed by contributors writing over their own signatures are not necessarily endorsed by the Editor.

The Editor will be glad to consider contributions giving expression to views on matters of general interest affecting the political or economic relations between the Dominion and the Mother Country. When payment is desired this fact should be stated.

We are always glad to receive the loan of photographs of interesting Canadian subjects for reproduction. The originals will be carefully preserved and duly returned.

Letters may be addressed care of our offices to be called for (not forwarded).

ADVERTISEMENTS IN "CANADA."

No advertisements from promoters of "wild-cat" schemes, bucket-shops, or questionable real estate dealers, are inserted in "Canada." No advertiser is permitted to continue to use our columns concerning whose bona-fides any complaint has been received from our readers, who thus enjoy the utmost protection we can give them.

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H.R.H. THE GOVERNOR-GENERAL.

THIS week Field Marshal the Duke of Connaught lands in Canada to open a new and most important chapter in his long record of public service. It is not often that we find a man of whom it can be said that he remained an Englishman in spite of all temptations to become a Sovereign Prince. But the Duke is one of the select band who have preferred citizenship in their own country to rule in a foreign State. Not many years back he resigned his claims to the headship of a German Principality, and time has brought him full recompense for what then seemed a heavy sacrifice. The youth of the King's children has made him senior representative of our Royal House and given him a position in the public life of the Empire second only to that of the Sovereign himself. This position has been turned to great account. The Duke it was who inaugurated a new era in the troubled history of South Africa; and now by a happy coincidence it is under the Duke's auspices that a new era will be inaugurated in the more prosperous history of the Dominion.

We have spoken of the happy coincidence which has sent the Duke of Connaught to Canada at this stage. Lest there be any suspicion that the Royal House of Britain is identified with any particular party in any one of the self-governing States of the British Empire, it may be worth while to remind our readers that the Duke's present appointment was announced before the Reciprocity Agreement was born or a new Canadian Ministry thought of. It is, we repeat, a mere coincidence that his Royal Highness comes to Canada now, just as it was a similar coincidence that a Liberal defeat on Reciprocity occurred shortly before the Duke's sister came to dispense gracious hospitality at Rideau Hall. But the events of the last few weeks have forged in advance a bond of sympathy between the Duke and the people of Canada. They, too, sacrificed much for the sake of British citizenship. They, too, declined a tempting material offer for love of an idea. The Duke has already reaped his reward. The reward of Canada is in the future.

But already the future is beginning to be made present. The mere fact that the King's uncle is come among them will reveal to Canadians aspects of the value of the British connection, of which they were necessarily unaware when they voted for Britain a week or so back. Canada, we say, is now a nation. True; but truths must in some way be made flesh before their meaning is completely grasped. It is sometimes a matter of astonishment to observant Canadians that the British, living as they do on the edge of a great European system, and occupied, as they needs must be, with its continual movements, are yet always keenly alive to their position as an Imperial people. The key to the riddle lies largely in the fact that the British are in constant touch with the Sovereign, and that wherever he goes he carries with him the Imperial idea. No other man can stand for Empire in the same way as the King; and Canadians will find that no man, not even the most sympathetic British aristocrat, can stand for all Canada in the same way as a Prince of the Royal House. He is so infinitely above all local rivalries, he is personally so clearly the witness to that sense of kinship with other British communities which is so general in Canada, that almost as a matter of course he becomes, from the very moment of his arrival, the embodiment, not only of Canadian achievement, but of Canadian aspirations.

All this will soon be clear to those Canadians who have never heard the cheers of a British crowd; to those who have visited the Old Country, or who saw something of the Duke's progress through South Africa, it is clear already. They know how much it means that where Americans can only wave a flag Canadians will be able to welcome a man. They understand how greatly the idea of Canadian nationality must gain in force when it no longer floats vaguely in the political atmosphere but centres itself about Queen Victoria's son. But if there be any among them who would feel tempted to criticise us for insistence upon a platitude, we would point out that the meaning of the Duke's appointment has not been realised on the Continent of Europe. Even some of the best informed German newspapers discussed the Canadian elections as though they were an episode in the political life of the United States, like the return of Democratic candidates to the Senate. The rapid conquest which the Duke is destined to make of the hearts of the Canadian people will teach Europe that there is a nation in Canada which understands and appreciates the peculiar qualities of the British constitutional monarchy.

Of these qualities we need now only refer to one of the most conspicuous. The Crown in Britain is the leader of Society and the director of national efforts. The Duke of Connaught will bring this monarchical tradition with him. What will it mean to Canada? It will mean that the progress of Canada will be an ordered progress, and for that very reason a sound progress. This follows from the fact that while a developing country must needs produce a class who rule it and are its acknowledged leaders, this class is seldom capable of rising to the height of its opportunities. In the New World it tends to become a mere plutocracy little alive to the value of pure knowledge or pure enthusiasm; and its narrowness creates a social interest most prejudicial to the general advance. But a wise monarch opens the social gates more widely. Enough for him that a man possesses character. He is then sure of a place in the Royal circle, along with all the other best elements in the State. It is a great thing that there is a man in Canada to-day who will see to it that Society in Ottawa is not established on narrow, selfish, and anti-democratic lines.

**

NOTES OF THE WEEK.

Mr. Borden's Cabinet. Mr. Borden, with a majority of 47 at his back, was able to announce his Cabinet at midnight on Tuesday. The names of the individual Ministers, with portraits of most of them, will be found in our middle pages. With scarcely an exception, they are familiar to everyone interested in Canada and Canadian politics. The list contains few surprises, though the allocation of the portfolios has in several instances confounded the rashness of the prophets. The liberal representation of Quebec was the inevitable consequence of the part which the Province played in the election. With men such as he has gathered about him from the spheres of Dominion and Provincial affairs, Mr. Borden's Cabinet may confidently be pronounced a strong one, such as should be a guarantee to his countrymen, if it be needed, of his determination to govern the Dominion for the Dominion's good.

* * *

Tariff Reformers and the Election. The Tariff Reformers of the Mother Country have been prompt in expressing their satisfaction at the result of the Canadian general election. They are confident that it will go far to establish that system of Imperial Preference which is the corner-stone of their policy. Mr. Balfour has congratulated the Canadian people on the broad spirit which animated their choice. "Well done, you have fought the great fight and won a great victory" is Mr. Walter Long's message. The Tariff Reform League has sent a message of congratulation to Mr. Borden on "the splendid spirit and loyal devotion to the cause of Empire shown by the people of Canada"; and the Constitutional Club on a "triumph for Preference and the Flag," which "has saved a nation, and will maintain an Empire." The Imperial Mission has taken advantage of the occasion to assure its Canadian section that in the United Kingdom it will "leave no stone unturned in order to bring about the closer organic union of the Empire, and to reciprocate the Imperial policy which was the dominant factor of the Canadian election."

* * *

Empire and Tariffs. With much of Mr. Balfour's remarks last week on the significance of the Canadian elections we cordially agree. He has correctly apprehended the spirit in which the electorate voted, and has correctly expressed the effect of their action upon Tariff Reformers in Great Britain. He is also right in urging that the Canadian desire for closer commercial Union with the Mother Country will be baulked if Britain gives the Dominion full bargaining power and at the same time refuses to bargain with her. Unfortunately, however, Mr. Balfour's inability to remember facts led him into a serious blunder. He asserted that the Dominions would request to be released from the British commercial treaties by which they were still bound, and pictured the difficulties in which such a request would involve the British Government. As a matter of fact, this request was actually made, and granted, at the Imperial Conference this year. In granting it, Sir Edward Grey announced the policy which he intended to pursue. He proposes to ask the foreign States concerned to renew the treaties exactly as they stand, except for the omission of the clause affecting the Dominions. If his suggestion is acceptable, well and good. If not, the treaties will be denounced. It is really amazing that Mr. Balfour, who is supposed to be the leader of the Tariff Reform movement in England, should have been unaware of all this, and should have thus completely failed to point the moral of the impending upheaval in the British treaty system, the announcement of which came as a real shock to commercial Britain.

* * *

The Future of Reciprocity. Now that the election is over, the Liberal papers are occupying themselves with the question of their party's future. The spirit of courage and optimism shown on the morrow of an overwhelming defeat is worthy of high praise, and is evidence of the seriousness with which Canadians take their politics. The great question for immediate decision is, of course, whether Reciprocity is to remain the main plank in the party platform. In a good many quarters the suggestion has been put forward that the idea should be dropped. It is noteworthy that this proposal is viewed with sympathy by the late Government's organ at Ottawa, whose editor must needs have exceptional opportunities of focussing the opinion of all Canada. But, though it is proposed that Reciprocity should be abandoned now, our contemporaries make it clear that they hope for its revival later on. In this their instinct is perfectly sound. The issue strikes its roots too deeply into the life of two nations to be settled by one election. The Stock Exchange is a very good mirror of national feeling, and there can scarcely ever have been an election which told so directly and so powerfully upon prices. The fall in the Hill railway stocks was only to be expected, but the enormous number of United States steel shares thrown upon the market is striking evidence of the disappointment of American manufacturing interests. Equally significant is the advance in American wheat prices, which had depreciated in expectation of the free admission of better quality grain. Clearly Reciprocity was an issue affecting hundreds of thousands of individuals, and as such it is sure to be heard of again.

* * *

Canadian Energy. In the course of the series of farewell speeches which Lord Grey has been making at Ottawa, Montreal, and elswhere, he has said many notable things regarding Canada and the Canadians, as well as laying stress on the high Imperial ideals to which we referred last week. He has rejoiced as an Englishman over the Dominion's material developments, as well as over her emergence from the status of a daughter to that of a "sister assistant nation in the Empire." He is convinced that, as he has said before, nothing can prevent Canada from becoming one day the controlling part of the British Empire; and he finds conclusive evidence in "the vast area of fertile ground which one day will be covered with happy homes" and in the splendid climate Canada enjoys, and the "matchless energy" of the Canadian people. "I can assure you," he said at Montreal, "that in whatever part of Canada I have visited I never contemplated the achievements of your people without taking my hat off to the energy of the race which has accomplished so much."

* * *

The New Canadian Spirit. Lord Grey is one of those too rare people who not only believe in terminological exactitude, but act up to their belief. He has done all he could during his term of office to bring about a recognition of the fact that Canada is no longer in her "Colonial clothes." No one has realised more fully than his Excellency the emergence of the new national spirit which has been born in Canada, and no one has rejoiced in it more than he. That is what in his view the withdrawal of the Imperial garrisons from the Canadian seaports proclaimed to the world. No act in his Governor-Generalship, he says, has given him greater pleasure. It has been in keeping with his whole sympathetic attitude towards Canadian aspirations that he has been careful to speak of Canada's loyalty, not to England, but to the Empire. His substitution, whenever possible, of the more dignified expression, "His Majesty's Canadian Ministers" for "my Ministers," has been an innovation the significance of which has been much appreciated. In carefully refraining, in his speeches since he became Governor-General, from speaking of Canada and the Canadians as a "Colony" and "Colonials," he has set an example, the desirability of following which he may be trusted to see is not lost sight of after his return to the Mother Country.

National Ideals.

Not by Canada's material prosperity alone does Lord Grey set store. He has lost no opportunity of exhorting Canadians to keep their national ideals high. This lesson also he endeavoured to enforce in his own inspiring yet practical fashion at the Ottawa Canadian Club banquet. Nothing is more urgent, in his Excellency's eyes, than the necessity for watching jealously the influences which help to mould the characters of the children of the Dominion. The question of education is one the importance of which cannot be over-estimated. The teachers, urged Lord Grey, should be the best that money could buy, and such as would teach the children to "think for themselves and to live for others." One other influence of this kind to which he directed attention was that of the pictures that meet the eye of the rising generation, both on the walls of the schools and on the screens of the moving picture shows, "which, unless carefully controlled, are apt to poison the minds of the young with vicious inclinations." He might have added "unpatriotic" in speaking of this latter factor -an element of danger to which Mr. Evelyn Wrench, the organiser of the Overseas Club, recently called attention in the columns of *Canada*. "Provide for the proper development of your towns, for the careful sanitation of your homes, and keep from your growing cities the slum curse as if it were the plague," was Lord Grey's further sound advice.

* * *

The Misuse of Titles.

The recent Parliamentary changes in the Dominion have afforded fresh evidence of the misapprehension which exists regarding the exact nature of the titles held respectively by Imperial, Dominion, and Provincial Cabinet and ex-Cabinet ministers. One leading English journal, for instance, speaks of the new Premier of Canada as the Right Hon. R. L. Borden, whereas the distinction "Right Honourable" is limited to Imperial Privy Councillors, an additional honour which has been, however, conferred upon Sir Wilfrid Laurier and Sir Richard Cartwright, and which, like Mr. Asquith, Mr. Balfour, and their colleagues, they will hold for life, in or out of office. By the King's regulations regarding titles, the Privy Councillors of the Dominions hold the title of "Honourable" for life, in or out of office, whereas the Executive Councillors who form the Cabinets of the Provincial Legislatures are only entitled to that prefix while actually holding office. The misuse of titles is almost as reprehensible as the indiscriminate bestowal of such honours, and the exceptional dignity and precedence which attaches to the position of "Privy Councillor" renders it all the more desirable that the holder of such an honour should be accurately described. The late Mr. Gladstone is only one instance of distinguished men who have preferred the honour of the Privy Councillor to that of the Peer; while in the official table of precedence Imperial Privy Councillors rank far before either baronets or knights.

* * *

Good News for Edmonton and Calgary.

The citizens of Edmonton, Strathcona, and Calgary, and all those who have interests in these well-known cities of Alberta, are to be congratulated upon the events of the past few days. By large majorities the ratepayers of the capital of the Province and its neighbour across the Saskatchewan River have agreed upon amalgamation, a decision which must inevitably accelerate the growth of the "twin cities," and minimise municipal expenditure. Henceforward, therefore, the capital city of Alberta will also be the seat of the Provincial University, and the honour of perpetuating the name "Strathcona" will be open to some other of the many rising communities in Western Canada. From a commercial point of view, still more important is the immediate advantage Calgary gains by the long-delayed decision of the Canadian Pacific Railway Company to make that city the site of its western locomotive and repair shops. It is not surprising that already real estate, especially that located in the working-class residential area, has taken an upward leap in value, for even at the commencement the big works contemplated by the railway company will add more than 10 per cent. to the population and put a still greater percentage of money in circulation in the city. Considering the proximity of Calgary to the mountain section of the railway, where the strain upon rolling stock is naturally the greatest, the decision of the C.P.R. seems an eminently wise one, characteristic of the practical foresight of its management. Indirectly, the Province of Alberta as a whole must profit by the increased importance which will attach to its two present most important cities.

* * *

A New Record in Sight.

Canada is reaping in a conspicuous degree the fruit of the consistent policy which has been pursued during recent years of bringing her attractions and opportunities before the British public. Mr. Obed Smith, on his return from the successful Press tour which he has been conducting on behalf of the Department of the Interior, has informed a representative of *Canada* that the emigration officials in Great Britain are abnormally busy at the present time. The enquiries they are receiving are on a scale almost as large as that which marks the early spring, when the tide of emigration is at its high flood. Of course, the Canadian authorities do not encourage emigrants to cross the Atlantic on the approach of winter, unless they can show that they are in a position to keep themselves during the slack season. This is a regulation entirely in the interests of the emigrants themselves, and should be more generally recognised to be such. What all these enquiries at the present time mean, however, is not so much that there is likely to be a very large number of immediate emigrants, as that next spring will witness another new record in the number of British citizens making Canada their home. It is a sign of the times which Canada will welcome more than all others.

* * *

A Lesson from Ontario.

It is at first sight somewhat surprising to people in England to read that Sir James Whitney and his colleagues in the Cabinet were all present at the laying of the corner-stone of the new central prison at Guelph. The function, however, was of great importance as marking the triumph of a system of prison treatment inaugurated not long ago by Ontario, and now a lesson to the world. Acting on the view that imprisonment is intended not merely to punish, but to reform, Sir James Whitney established a new type of penal settlement near Guelph. Active occupation in the fields there replaces solitary confinement in a cell. The convict comes there to be taught that he can be of some use in the world. The new system has proved completely successful. The criminal, finding that real interest is shown in his welfare, responds both physically and morally, and leaves Guelph with the chance of again taking his place in the ranks of society. Thus has Ontario grappled with the problem of the recidivist, which Britain has given up as hopeless. The prison-farm is a promise of regeneration, the British system of preventive detention a confession of despair.

**

OBITUARY.

THE LATE SIR JAMES S. WINTER, K.C.M.G.

The death took place on Saturday at Ottawa of Sir James Spearman Winter, a former Premier of Newfoundland, and one of the legal representatives of the Colony at The Hague Arbitration tribunal in connection with the Fisheries dispute. Sir James was born at Lamaline, in Newfoundland, in 1845; his father, Mr. James Winter, being in the Customs Service at St. John's. After starting life as a clerk in a merchant's office, he adopted the profession of the law. He was called to the Bar in 1867, and was made a Queen's Counsellor in 1880. He was a member of the Newfoundland Bench from 1893 to 1896, when he resigned. Entering the Newfoundland Parliament in 1874, he was returned on four subsequent occasions. He was created Speaker in 1877, holding during that and the following year. He was appointed a member of the Executive Counsel in 1879, becoming Solicitor-General in 1882. This office he relinquished three years later in order to become Attorney-General — a post he continued to hold while his Party remained in power, until 1889. After being Leader of the Opposition, he succeeded to the Premiership on the fall of the Whiteway Government, holding office from 1897 to 1900. Among the many important Conferences, in addition to that at The Hague, in which Sir James had played a conspicuous part on behalf of Newfoundland, were the Fisheries Conference at Washington (1887), the Postal Conference (1889), and the Anglo-Canadian Conference at Quebec in the same year; while he was a delegate to London on the French Treaties Question in 1890. In 1888 he was created a K.C.M.G. He married in 1881 Emily, daughter of Captain Coen, and had four sons and four daughters.

The Rev. Dr. G. J. Caie, minister, of Forfar, Scotland, whose death is announced, was born at Chatham, New Brunswick, seventy-one years ago. After graduating at the University of Edinburgh, he acted as tutor to the family of the Duke of Argyll at Inverary Castle. Returning to Canada, he was for nine years minister of St. Stephen's Church, St. John, N.B. In 1874 he was elected minister of Forfar, and continued in active work in that Scottish parish until 1903.

CANADA'S ROYAL GOVERNOR-GENERAL.

Departure of Field-Marshal H.R.H. the Duke of Connaught and H.R.H. the Duchess of Connaught for Canada.

FRIDAY of last week was a day of *adieux* for our popular soldier Duke and his consort—a day of leave-takings and farewells, both inside and outside the immediate family circle. Friday and Saturday of this week are days of welcome to their Royal Highnesses. And such a welcome, too! Canada's gain is Britain's loss. Canada acknowledges the honour and has prepared such a reception for her new Governor-General as has never been excelled in the history of the Dominion, and only equalled upon the occasion of the visit of the King and Queen when they were the Prince and Princess of Wales. Canadians of every shade of political opinion and religion, of every profession, occupation, trade, or walk in life, native born or otherwise, are absolutely unanimous in welcoming the Duke and Duchess to Canada. Moreover, the welcome is a little more emphatic, a little warmer, a little more real and unassumed for the Duke than it could possibly be for any other new Governor-General, for the King's uncle is immensely popular with Canadians.

With the arrival of the Duke at Ottawa to-day one of the strongest links ever forged will be welded by the willing hands of Imperial Canada in strengthening and preserving the great chain of Empire. The Motherland sends her best and favourite son to the fair "Daughterland" of Canada: Canada's bounden duty is in return to give of her best to the Mother Country—her best loyalty, her best service, her unbending devotion and attachment. Proof, strong and ample, that Canada knows the direction in which her duty lies, and will faithfully discharge that duty, was forthcoming during the recent General Election, when "annexation" and "parting of the ways" suggestions were sufficient to overturn a strong Government, and thereby to destroy even the remotest, most imaginary, idea of disloyalty to the flag and Empire.

Never before in the history of our land has the Governor-General elect of one of our self-governing Dominions received such a heartfelt "send-off" as took place in London and Liverpool on the 6th inst. The people of the Mother Country have come to look upon the Duke, and to speak of him, as "one of ourselves." They love him for his soldierly abilities; for his more than ordinary knowledge of, and consideration for, human nature: for his skilful tact; because he is the uncle of our good King George, the son of Victoria the Good, and brother of Edward VII.; and for many other reasons. And at his departure, although he had requested that no "fuss" be made, as many as might gathered to wish him God-speed and good fortune in his new work—in his new sphere of life. He will be welcomed back from Canada when the time for his return comes round with hearty enthusiasm and joy.

The Duke and Duchess drove to Euston from Clarence House in an open landau, accompanied by Prince Arthur and Princess Patricia. The Duchess was dressed in dark blue, with black hat and fur stole, while Princess Patricia, who was in mauve, looked particularly charming. The Duke and Prince Arthur each wore a sprig of white heather in his button-hole.

THE C.P.R. "EMPRESS OF IRELAND" ON WHICH THE DUKE AND DUCHESS OF CONNAUGHT SAILED FOR CANADA.

On their arrival at the station their Royal Highnesses were loudly cheered by the members of the general public who had gathered around the entrance. They were received on behalf of the London and North-Western Railway Company by the Chairman and leading officials of the line. The company on the platform included Princess Christian, Princess Louise (Duchess of Argyll) and the Duke of Argyll, the Duke of Teck, the Duchess of Albany, Prince and Princess Alexander of Teck, Princess Victoria of Schleswig-Holstein, and Prince Albert of Schleswig-Holstein, Mr. Harcourt (Colonial Secretary), the Lord Mayor, and other official and public representatives: Lieut.-General Sir Bevan Edwards, Mr. Ralph S. Bond and Mr. J. R. Boosé (representing the Royal Colonial Institute), Mr. W. L. Griffith (representing the Canadian Government), the Hon. J. H. Turner, Mr. J. G. Colmer, Mr. F. Williams Taylor and Miss Brenda Williams Taylor, Mr. F. W. Ashe, Mr. Donald Armour, Mr. H. H. Norman (representing the Grand Trunk Railway Company), Mr. Eric Hamber, Mr. W. M. Botsford, Mrs. Cawthra Mulock, and other Canadians.

The Duke and Duchess spent about a quarter of an hour greeting and chatting with those on the platform, and as at five minutes to twelve they boarded the tastefully decorated train, consisting of half-a-dozen saloon coaches, in addition to the Royal saloon, hearty cheers were raised.

The members of the Royal suite who travelled by the special train were Lieut.-Colonel H. C. Lowther (Military Secretary), Captain W. Long (Military Aide-de-Camp), Lieutenant the Hon. A. Ramsay, R.N. (Naval Aide-de-Camp), and Miss Pelly (in attendance on the Duchess), who were accompanying them to Canada; and Major Murray (Equerry), who was going only as far as Liverpool.

MR. G. MCL. BROWN,
The European Manager of the C.P.R.

Animated with a spirit of affection for, and devotion to, Canada's new Governor-General, the Canadian Pacific Railway Company, through their popular and genial European manager, Mr. George McL. Brown, did everything that thought, mind, and money could do to make the voyage of the Duke and Duchess to Canada on the *Empress of Ireland* not only as comfortable and pleasant as possible, but impressively so. Apart from the splendid accommodation specially provided on the starboard side of the main deck for the Duke and Duchess, and upon which a very large sum of money must have been spent, hundreds of pounds were expended in other details in connection with the voyage of the distinguished passengers. An annotated time-table of the C.P.R. services throughout Canada was specially prepared for presentation to their Royal Highnesses and their suites. The edition consists of fifty copies only, which are bound in white kid, the letterpress being in black and red and the illustrations in half-tones, both on the finest art paper. On the front cover the Duke's arms are beautifully embossed in colours, whilst a coloured map of the C.P.R. system is inserted in a silken wallet at the end of the volume. In itself it is an art treasure, much to be desired, and it reflects the utmost credit upon the designer and all who had anything to do with its production. Mr. G. McL. Brown has worked unceasingly and unsparingly in connection with the journey to Canada of its new Governor-General, and no one felt more gratification than he did at the tokens of pleasure displayed by the Duke and Duchess soon after their arrival on board the *Empress of Ireland*, when His Royal Highness authorised the publication of the following acknowledgment :—

> The Duke and Duchess are most gratified with the arrangements made for their reception in Liverpool, and are delighted with the apartments which have been arranged for them. They desire to express their thanks to the Canadian Pacific Railway for the trouble which that company has taken to satisfy their wishes in every detail. They were charmed with the basket of fruit sent from the Canada Club of London, together with the promise of a cordial welcome in Canada, and with the bouquets of flowers from the French-Canadian Association wishing them *bon voyage*.

The landing-stage and pier head at Liverpool were thronged with dense masses of people anxious to obtain a view of the Duke and Duchess, who, upon the arrival at the Riverside station of the L. and N.W.R. special at 3.50 p.m., were received by the Lord Mayor and Lady Mayoress of Liverpool (Mr. and Mrs. Mason Hutchinson), the following officers representing the military forces of the Western Command: Major-General Park and four staff officers (Brigadier-General McGrigor, Colonel Delmé-Radcliffe, Colonel Leverson, and Colonel French), on behalf of Major General Sir Henry Mackinnon, Director-General of the Territorial Forces; Major-General E. C. Bethune, Commanding the West Lancashire Territorial Division; Colonel Wilson, Commanding the 6th King's Liverpool Regiment; Colonel Kelly, Commanding the Liverpool Infantry Brigade of Territorial Forces; Colonel Fraser, Commanding the Mersey Division of Royal Engineers; Major Tennant, of the General Staff; Major Gwyn, Embarkation Staff Officer; Mr. Helenus Robertson (Chairman of the Mersey Docks and Harbour Board); Mr. George McL. Brown (European Manager, Canadian Pacific Railway); Mr. Arthur Piers (Manager of the C.P.R. steamship lines); Mr. H. S. Carmichael (C.P.R. General Passenger Agent); Mr. F. W. Forster (C.P.R. Liverpool Agent); Mr. F. Caldwell (Deputy Chief Constable of Liverpool), and other gentlemen. A guard of honour, consisting of 200 men, was furnished by the 6th Battalion Liverpool Regiment, and was commanded by Captain H. Kerr Wilson. As soon as their Royal Highnesses had stepped from the train, the band of the Sixth played the National Anthem, and during the Duke's inspection of the guard of honour, "The Maple Leaf for Ever." In reply to the Lord Mayor's words of welcome, in which he stated that Liverpool would have liked to have had the opportunity of showing its loyalty by entertaining their Royal Highnesses, the Duke said:—

> I assure you, my Lord Mayor, that the Duchess and I would have been only too pleased to accept the hospitality of Liverpool had time permitted, and we are exceedingly sorry that it does not. I was quartered in Liverpool many years ago, and it would have been pleasing to renew most agreeable associations. Nevertheless, we thank you for your kind words, and we thank the citizens of Liverpool for their hearty reception.

Miss Hutchinson, daughter of the Lord Mayor, presented the Duchess with a magnificent bouquet of pink carnations, a flower of which her Royal Highness is particularly fond. A number of the ladies and gentlemen present were presented to the Duke and Duchess by the Lord Mayor, and the military officers, in order of seniority, saluted the Field Marshal, who, in turn, warmly shook hands with each of them, and accompanied the action with some kindly remark.

Upon the completion of these ceremonies the Royal party proceeded towards the gangway of the *Empress of Ireland*. The Duchess was escorted by Mr. McL. Brown, the Duke by Mrs. Arthur Piers, and the Lady Mayoress by Mr. F. W. Forster. Beside the gangway was stationed a detachment of the boys of the Lancashire and National Sea Training Home, under Captain Williams, R.N., forming a second guard of honour, and with them was Sir John Gray Hill, the enthusiastic and devoted chairman of the institution.

As the distinguished passengers stepped from the gangway on board the big liner, they were received by Captain J. V. Forster, R.N.R., Commander of the *Empress of Ireland*, who ceremoniously conducted them to the specially prepared apartments on the main deck. The suite of three rooms (sitting-room and two bedrooms) were specially constructed for the occupancy of the Royal travellers out of eight cabins, forming the entire accommodation of one alleyway. The rooms have been furnished in accordance with the wishes of the Duke and Duchess, and are paragons of luxurious simplicity. The walls and ceilings are painted in white enamel, the hangings and draperies are of French chintz, the floors are laid with green Wilton carpets, the bedsteads are of brass, and the furniture of the Sheraton type. The whole of this special work was executed by the well known firm of Messrs. A. Blain and Son, of Liverpool.

On reaching their state-rooms the Duke and Duchess found awaiting them a handsome basket of fruit from the Canada Club of London, and a couple of splendid bouquets of carnations and roses from the Association of French-Canadians, bearing the following inscription:—"*Bon voyage, avec salutations.*" The apartments were also lavishly decorated by the C.P.R. with choice chrysanthemums and other flowers.

Shortly after the Royal party had gone on board, the liner cast off from the landing-stage, and commenced her voyage to Montreal, the Duke's flag—the Royal Standard of England with the Connaught quartering—flying at the main. As the big ship glided away, the Duke appeared on the bridge beside the Commander, and frequently waved his cap in farewell. This was the signal for a loud and long chorus of cheering from the vast crowd assembled to watch the departure of the steamer and her Royal passengers, the token of loving farewell being taken up by a host of sirens and steam whistles from all the craft, big and little, in the Mersey.

The *Empress of Ireland* and her sister, the *Empress of Britain*, are ships of 14,500 tons register, and 18,000 indicated horse-power, giving them a speed of about 18 knots per hour. In length they are 570ft., in breadth 65ft. 6in., and they comfortably accommodate 350 first-class, 350 second-class, and 1,000 third-class passengers.

Other photographs connected with the departure of the Duke and Duchess of Connaught will be found on our front page.

Mr. Fred J. Moss, European Emigration Agent of the Canadian Northern Railway, who has just returned from a visit to the Dominion, where he has been conferring with the Dominion and Provincial officials regarding next year's emigration business, speaks in glowing terms of the development of the country, and of the opportunities and prospects there for all classes. Mr. Moss spent some time in Calgary and Vancouver, where building operations are proceeding with tremendous speed, and in Regina, Saskatoon, Prince Albert, North Battleford, and Edmonton.

NEW CANADIAN BANK IN LONDON.

Branch of the Union Bank of Carada.

The Union Bank of Canada, which has its headquarters in the city of Quebec, has this week opened a branch in London under the management of Mr. F. W. Ashe. The offices occupy a prominent position at the corner of Hatton Court and Threadneedle Street, an entrance in the latter important thoroughfare having been specially constructed since the late tenants, the Chartered Bank of India and China, vacated the premises.

In conversation with a representative of *Canada*, Mr. Ashe stated that the step taken had long been under consideration by the directors, and final arrangements were made during the recent visit of Mr. G. H. Balfour, the General Manager, to London, "not so much with the view of entering into competition with the other Canadian banks which have already established branches in London, but in order to conserve our growing interests in the United Kingdom, which is now visited so much more frequently by our clients and friends in the Dominion.

THE UNION BANK BUILDING, WINNIPEG.

"The Union Bank of Canada," continued Mr. Ashe, "has now 243 branches between the Atlantic and Pacific coast, one of the most recently opened being at Prince Rupert, the future terminus of the Grand Trunk Transcontinental Railway. Though our headquarters are in Quebec, and we are largely interested in the pulp and timber industries of Eastern Canada, our business transactions in the West have grown rapidly. At St. John, Halifax, Quebec, Montreal, Ottawa, Toronto, Galt, Berlin, St. Catharines, Hamilton, Fort William, Winnipeg, Brandon, Regina, Saskatoon, Lethbridge, Calgary, Edmonton, Victoria, and Vancouver, we have had branches for some time, and the new additions are carefully selected in localities which promise to become towns or cities of growing importance in the near future."

The paid-up capital of the Union Bank is $4,703,000, and its reserve fund and undivided profits $3,325,000. The total assets of the Bank on July 31 were over $53,000,000. The President of the Bank is the Hon. John Sharples, and the Vice-President, Mr. William Price, both of Quebec. The other Directors are Mr. E. J. Hale, Mr. G. H. Thomson, and Mr. W. Shaw, of Quebec; Mr. Saml. Barker, M.P., Mr. Geo. P. Reid, and Mr. E. E. A. Du Vernet, at Toronto; while the West is represented on the Board by the well-known names of Messrs. R. T. Riley, John Galt, M. Bull, and W. R. Allan. United States interests are represented by Mr. F. E. Kenaston, of Minneapolis, Minnesota. The New York Agents are the National Park Bank, and the London Agents, Parr's Bank.

Mr. F. W. Ashe has been in the service of the Bank for thirty years, latterly as Superintendent of Eastern branches, after occupying for some time the position of Manager in Montreal. He is a native of Quebec, where his father was a frequent resident while an officer in the British North Atlantic Squadron. The new offices include a writing and reading room for the use of clients from Canada and other friends of the Bank.

* *

A CANADIAN WEDDING IN LONDON.

A wedding of great interest to many Canadians and Anglo-Canadians took place this week at the Church of St. Margaret, Westminster, the Rev. Canon Henson, Rector of the Church, officiating, when Mr. William T. Whitehead, of Montreal, was married to Miss Lena Labatt, third daughter of Mr. John Labatt, of London, Ont. The church was beautifully decorated with palms and white flowers, and appropriate musical selections were played during the service. The bride, who was given away by her father, wore a tailor-made coat and skirt of dark blue, and a blue velvet hat with plumes. There were no bridesmaids, but the groom was attended by Mr. B. Tooke, of Montreal. Mr. and Mrs. Whitehead left after the ceremony for a trip to Paris. There were a number of friends of the bride and bridegroom present at the ceremony, among them Miss Edith Whitehead, the daughter of the bridegroom. The bride is well known in Montreal, as well as in her native Province, as she has frequently visited friends in that city, and is a niece of the wife of the late Dr. A. A. Browne, one of the most popular and well known of Montreal physicians.

That great Canadian-born *prima donna*, Madame Albani, gives her farewell concert in the Albert Hall, London, to-day (Saturday). In recognition of the event a testimonial is being arranged. The hon. treasurers are Mrs. Lawrence Smith, Priors Court, Newbury, Berks., or 31, Portman Square, W.; and Miss Marie Tupper, The Mount, Upton Road, Bexley Heath, Kent.

PURELY PERSONAL

All communications for this page must be duly authenticated and should reach us on the Tuesday morning before the date of publication.

Lord and Lady Grey have been the guests of honour at many functions on the eve of their departure from Canada. They were to leave Quebec yesterday (Friday) by the Allan liner *Victorian*, and are due to arrive in England on Friday next. A banquet will be given by the Royal Colonial Institute to his Lordship at the Whitehall Rooms, Hotel Metropole, London, on Tuesday, the 24th inst. The Right Hon. Lewis Harcourt, M.P., Secretary of State for the Colonies, will preside.

* *

Princess Patricia of Connaught, with Miss Adam in attendance, left London on Saturday morning on her way to Stockholm, to visit her sister, the Crown Princess of Sweden. In December Princess Patricia will cross the Atlantic to join her parents. Major Murray will travel with her, but he makes only a short stay in Canada, and will, as Controller of the Duke of Connaught's Household, remain in England during his Royal Highness's absence in Canada.

* *

Sir Wilfrid Laurier handed the Governor General the resignation of his Government on Friday of last week. His Excellency at once accepted the resignation, and called on Mr. Borden to form a Government. The new Ministers were announced at midnight on Monday. The list will be found on our middle pages.

* *

Lord Strathcona returned from Montreal, via New York, last Tuesday in the R.M.S. *Mauretania*, and passed through London *en route* to his country home in Scotland.

* *

Lord Strathcona, as President of the Institution, will preside at the half-yearly general meeting of the British Home and Hospital for Incurables, to the held at the Home, Crown Lane, Streatham, London, S.W., on Thursday, November 16, at 3 o'clock.

* *

The Hon. Sydney Fisher, Minister of Agriculture in the late Cabinet, has announced his intention to retire from public life.

* *

Lady Sybil Grey was the recipient from the Daughters of the Empire, on the occasion of her departure from Ottawa, of a beautiful silver jewel box, lined with pale blue velvet, and inscribed outside with Lady Sybil's monogram and the name of the Chapter. Lady Sybil was the first Regent of the Chapter at Ottawa, and was largely instrumental in its organisation. The presentation took place at the home of the present Regent, Mrs. Crombie. The members present were the Vice-Regents, Mrs. H. A. Egan and Miss Muriel Burrows, and Mrs. Collingwood Schreiber, Mrs. Joseph Pope, Mrs. Vidal, Mrs. Robert Gill, Mrs. E. C. Grant, Mrs. Dougherty, Mrs. J. F. Orde, Mrs. David Gilmour, Miss Mary Gordon, Miss Tudor Montizambert, Miss Alice Fitzpatrick, Miss Elizabeth Borden, Miss Milly White, Miss Mary Scott, Mrs. W. T. Herridge, and Mrs. Edward Fauquier.

* *

Viscountess Ridley, speaking at Cambois, Northumberland, last Saturday, said that Viscount Ridley was now able to walk about the grounds at Blagdon, and within a few months she hoped he might be quite strong and well again.

* *

Lord Lascelles, Aide-de-Camp to Earl Grey, accompanied by Mr. W. W. Ward, son of the Permanent Under-Secretary for War, has left Ottawa on a hunting expedition in the Cassiar district of British Columbia, in search of bear and mountain goat.

Last Tuesday, Mr. Alfred Waldron Smithers, Chairman of the Grand Trunk and Grand Trunk Pacific Railway Companies, returned to London from a prolonged tour of inspection of the companies' lines, which has extended as far as Prince Rupert, on the Pacific coast. Mr. Smithers, whose interest in the affairs of the Grand Trunk dates back to 1896, occupied the position of Vice-Chairman for the five years prior to October, 1909, when he was elected by the shareholders to his present position upon the retirement of Sir Charles Rivers Wilson, G.C.M.G. It is over fifteen years since Mr. Smithers made his first journey over the lines of the great Canadian railway whose operations in Canada were then confined to the Provinces of Ontario and Quebec, while to-day its trains are running to the foot of the Rocky Mountains, and its steamship flag is seen on the Pacific coast. As regards the future prospects of the G.T.R. and the G.T.P., no one is more optimistic than their Chairman.

Photo by] [*Elliott & Fry.*

MR. A. W. SMITHERS,
Chairman of the Grand Trunk Railway System,

* *

Lady Drummond, of Montreal, is recovering from the after effects of an operation performed at the Royal Victoria Hospital in that city.

* *

Miss Fitzhugh gave a luncheon at the Mount Royal Club, Montreal, at which the guests of honour were Mrs. Swanston, daughter of Mr. A. W. Smithers, chairman of the Grand Trunk and Grand Trunk Pacific, and Miss Jackson, who came over from England with the Grand Trunk party. Among the guests were Mrs. G. M. Bosworth, Mrs. Thornton Davidson, Mrs. Hope Scott, Mrs. Howard Kelly, Mrs. Grier, Mrs. Curran, Miss Loud, and Mrs. E. H. Fitzhugh.

* *

Mrs. Hector MacGinnis, of Halifax, is staying at the Langham Hotel, London. Miss Drysdale, daughter of the Hon. Arthur Drysdale, K.C., of Halifax, a Judge of the Supreme Court of Nova Scotia, and formerly Attorney-General, is at the same hotel.

* *

Miss MacKenzie, of Halifax, and Miss May Townsend, daughter of the Hon. Charles James Townsend, Chief Justice of the Supreme Court of Nova Scotia, are staying at 15, Granville Place, London, W. Mr. Arthur Stairs is also at the same address.

The following officers of the Royal Canadian Navy have been appointed by the Admiralty to the battleship *Dreadnought* :- Midshipmen P. W. Nelles, P. B. German, C. T. Beard, J. A. Barrow, H. T. Bate, and V. Brodeur, undated, and Acting Naval Instructor C. G. Allin, undated.

* *

The Hon. J. J. Guerin, M.D., Mayor of Montreal, who attended the Coronation of King George, and afterwards visited the Continent, has received from the Pope the title of Knight Commander of the Pontifical Order of St. Gregory the Great.

* *

Miss Florence Simms, of Montreal, sailed on the *Teutonic* last week, after spending seven or eight months in England, where she has many relatives and friends.

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Mrs. Spragge and Miss Brenda Molson, of Montreal, are staying at the St. Ermin's Hotel, Westminster.

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Mrs. E. A. Whitehead, of Montreal, is the guest of Mrs. F. Orr Lewis, Woodhill, Hatfield, Herts. Later on she will return to town and stay at the Ritz Hotel, London.

* *

At the memorial service in London on the day of the funeral of the late Lord Northcote, the Duke of Connaught was represented by Major-General Sir Ronald Lane. Among those present were Mr. W. L. Griffith, representing the High Commissioner for Canada, and Lord and Lady Mount Stephen.

ARRIVALS AND DEPARTURES.

Among the arrivals from Canada during the week have been Mr. and Mrs. Hugh A. Allan and Miss Rachael Allan, Miss Esdaile, Mr. Colchester Wemyss, Mr. and Mrs. Gerald Westmacott, per R.M.S. *Virginian;* Mr. Andrew Motherwell, and Dr. Milne, per s.s. *Grampian;* Captain W. W. Pitt-Taylor, and Dr. and Mrs. A. W. Wakefield, per s.s. *Pretorian.*

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Among the departures for Canada during the week have been Sir Max Aitken, M.P., and Mr. Goulding, M.P., per R.M.S. *Lusitania;* Mr. J. Norton Griffiths, M.P., the Hon. Walter and Mrs. Kerr, Sir John Langman, Mr. and Mrs. A. L. Langman, Mr. and Mrs. Campbell Nelles, Mr. John Labatt, and Miss Mary Labatt, per R.M.S. *Virginian.*

MARRIAGES AND ENGAGEMENTS.

The marriage of Jean Gladys, second daughter of Commissioner Perry, Royal North-West Mounted Police, and Mrs. Perry, to Inspector George Leslie Jennings, of R.N.W.M.P., son of Mr. and Mrs. R. C. Jennings, of Toronto, took place on September 27 at Regina. The ceremony took place in the Barrack's Chapel, and was fully military in character. The Rev. Dr. F. D. McLaren, of Vancouver, and the Rev. Murdoch Mackinnon, of Knox Church, Regina, officiated.

* *

The marriage of Miss Louise Prevost, daughter of the late Colonel Oscar Prevost, of Quebec, to Mr. Edmund Garneau, son of the late Mr. Alfred Garneau, of Ottawa, took place in the private chapel at the Archbishop's Palace, Quebec, on September 26. The ceremony was performed by Rev. Canon Roy, Chancellor of the Archdiocese.

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The Rev. Canon and Mrs. Bevan, of All Saints' Rectory, Niagara Falls, announce the engagement of their daughter, Emily Dorothea, to Mr. James Dobbie, West Toronto. The marriage is to take place on October 19.

* *

In St. James Square Presbyterian Church, Toronto, on September 27, Frances, daughter of Mr. H. C. McLeod, formerly general manager of the Bank of Nova Scotia, was married to Dr. Colin Campbell, of Toronto. Rev. Principal Gandier, of Knox College, and Rev. Dr. Robertson, pastor of the church, officiated.

* *

The engagement is announced of Miss Dorothea Horstmann, daughter of Mr. Walter Horstmann, of Philadelphia, to Mr. H. F. C. Stikeman, son of Mr. Harry Stikeman, of Montreal.

Winning a World's Championship.

BY
P. W. LUCE.

New Westminster, B.C.

LACROSSE, Canada's national game, pivots to-day from Vancouver. Westminster hugged the championship trophy, the Minto Cup, but at last the ties that bound the mug to the city on the banks of the Fraser River have been cut asunder, and the cup presented by Lord Minto in 1901 has again followed Horace Greeley's advice and gone West.*

The cup is only twelve miles away from Westminster, but there are few ardent lacrosse fans, supporters of the world-famed Salmon Bellies, who would not rather see the trophy reposing in Toronto or Montreal. For there is no love between the lacrosse fan of Westminster and the lacrosse fan of Vancouver. The difference of opinion that has existed between the supporters of the two best lacrosse teams in Canada for several years past has gone beyond the stage of rivalry—it is enmity.

This year the League games which decided the championship of British Columbia, and also the fate of the Minto Cup, have been stubbornly contested. Westminster relied mainly on boys who have learned the game in that city, signing on only two outside players. Vancouver, under the leadership of the genial Con Jones, retained most of the players who have made that team the second best in the world for the past three years, and strengthened it with a few eastern importations, including Newsy Lalonde, the cleverest lacrosse and hockey player in the world. Newsy was paid $2.500 for his season's work with the present champions, and to his generalship must be attributed much of the good fortune of his fellows.

I saw the delirious enthusiasm that permeated Westminster when the home-brew team returned victorious from the championship deciding battles with the Shamrocks in Montreal in 1908; I was a witness of the gloom that descended like a blanket over Souris, Manitoba, in 1906, when the team from that little city failed in its daring attempt to wrest the championship from the then mighty Shamrocks; I took part in the wild uncontrolled outbursts of joy on September 16, when Vancouver finally wrested the championship from Westminster; I heard the sighs that rose like a funeral wail from the home of the erstwhile champions. The joy of Westminster in 1908 and the sorrow of Souris in 1906 were infantile imitations of the hall-marked brand of gladness and gloom in evidence on this Saturday.

LACROSSE AT NEW WESTMINSTER, B.C.

To claim the honour of being the home of the champion lacrosse team of the world is no empty boast. The Minto Cup shares with the Stanley Cup the distinction of being the most-sought-after trophy in this Dominion. All other championships are baubles by comparison, and the city that holds within its walls either of these trophies has reason to be proud indeed.

Westminster has gloried in the possession of the Minto Cup for three years, having won and defended the mug against all comers in the quasi home-brew team. The Reginas, the Tecumsehs, the Montreals, and the Nationals, all trekked westward, and fell before the onslaughts of the Redshirts of the little city by the Fraser. Vancouver succeeds in winning the cup, but it has taken three years of hard work and the expenditure of a fortune in the purchasing of players before the downfall of Westminster could be accomplished.

"How long will Vancouver hold the Minto Cup?" is a question that has been asked a million times since the valiant Greenshirts became champions. In my opinion the present team can hold the trophy against all comers for some considerable time. Whether Westminster will again become the owner of the coveted trophy is a question which the wisest of us cannot at the present time answer. Much depends on whether the boys can be induced to remain on the personnel of the team next year.

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* Vancouver on September 16 won the Minto Cup, which carries with it the World's Lacrosse Championship, by beating New Westminster by 6 goals to 2

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THE BRITISH JOURNALISTS' CANADIAN TOUR.

A Unique Experience.

The party of British journalists who have been touring Canada under the guidance of Mr. J. Obed Smith, the Assistant Superintendent of Emigration in London, returned to the Mother Country last Saturday by the White Star liner *Laurentic*, having landed at Rimouski on August 10, and sailed from Quebec on October 1.

The tour has been a success in every respect, in regard to both what the journalists have been enabled to see and the warmth of the welcome extended to them on every side. Altogether 86,000 miles were covered by water, including inland as well as ocean travel; 10,000 miles by railway, over the Intercolonial, the Grand Trunk, the Grand Trunk Pacific, the Canadian Pacific, and the Canadian Northern lines. All nine Provinces of the Dominion were thus traversed. By zigzagging across the prairies and other parts of the country, in addition to the cities and towns, upwards of sixty in number, included in the printed itinerary, the party, either as a whole, or by detachments, visited over forty other places. The average daily journey exceeded 250 miles from start to finish.

"While the trip was somewhat exacting," remarked Mr. Obed Smith, to a representative of *Canada* on his return, "yet the party enjoyed it, because they had an opportunity of seeing Canada such as perhaps no other Press party have ever had, and under all sorts of climatic conditions. They were left entirely free to make their own observations, good, bad, or indifferent, with regard to what they saw; and it is quite clear that the information gleaned by these practical writers will not be all used up for two or three years at least.

"The warmth of Canadian hospitality was made evident to them in a way they had not anticipated, even considering the general characteristic of Canadians in this respect. At nearly every place where we stopped a banquet or luncheon was arranged in our honour. The only objection any of my journalistic companions seemed to have to the trip was the constant demand that was made upon their oratorical ability."

Mr. Smith said he would prefer to leave it to the actual writers of the party to describe their impressions of a tour which, under ordinary circumstances, could not have been done in less than five or six months. "As for myself, the story of the West in particular has always been a wonderful one, and it has lost nothing by my seeing it in its condition of increased prosperity on this occasion, after a lapse of four years. There was no part of Canada in which there was not a distinct and marked improvement and development since the last time I saw it. It was particularly gratifying to be able to tell the Westerner, who looks upon Eastern Canada as effete, that, no matter what the conditions may have been years ago in the Eastern Provinces, they are not a whit behind themselves in the West at the present time. We met with no complaints anywhere, except in the districts of the West, where inclement weather had somewhat damaged the crops."

Mr. Smith has returned to find the emigration officials in Great Britain abnormally busy for the time of the year. Thanks to the publicity which the Dominion is receiving, almost as many enquiries are being made as during the early spring. In the London offices, 11 12, Charing Cross, the average number attended to is over a hundred a day.

SIR EDMUND WALKER ON THE ELECTION

A REPRESENTATIVE of *Canada* had an interview at Toronto with Sir Edmund Walker, C.V.O., LL.D., on the day following the General Election. Sir Edmund said:

"I regard September 21 as the greatest day in the history of Canada since Confederation, and of the greatest significance to the British Empire. The result is not only a repudiation of Reciprocity, but a rebuke to the Ministers who were so ill-advised as to introduce it. The electors of the Dominion from the Atlantic to the Pacific have demonstrated emphatically that they do not desire to entangle Canada's trade relations with the United States, but prefer to expand their industries and their trade on national lines, and to maintain their identity as a British Dominion within the Empire.

Photo by] [*Elliott & Fry.*

SIR EDMUND WALKER, C.V.O., LL.D.

"The statement that the electors were swayed by sentiment is hardly correct; a true explanation would rather be that they were guided by their judgment as to their best interests, not for any immediate financial benefit, but rather for continued prosperity on more assured and broader lines in the future.

"The unpopularity of the Reciprocity pact was unmistakeably demonstrated, even in the Liberal strongholds and in the Prairie Provinces, where their vote was reduced, and also by the fact that in some constituencies the electors voted against the measure and against their own immediate financial interests.

"The defeat of Reciprocity will, for sentimental reasons, undoubtedly increase our trade with Great Britain by rehabilitating us in our position as a British Dominion, which will no longer constitute a stumbling block to the furtherance of Imperial measures.

"The defeat will exercise little change in our trade relations with the United States. No doubt this trade will continue to increase under the same conditions as it has increased in the last twenty years. At the same time, we are assured that our tariff will sufficiently protect us against the incursions of the United States trusts. If the United States manufacturers desire to compete for the Canadian market, by all means let them establish their factories in the Dominion, thereby benefiting the Dominion. As I have before mentioned, if we were able to manufacture an article cheaper than the United States it might still be necessary to maintain the tariff to protect us against the methods of the American trusts. The extension of our export trade to the United States will be created by that country gradually letting down its tariff walls, thereby lessening the amount of cash we have to pay them for the difference between our sales to them and their sales to us.

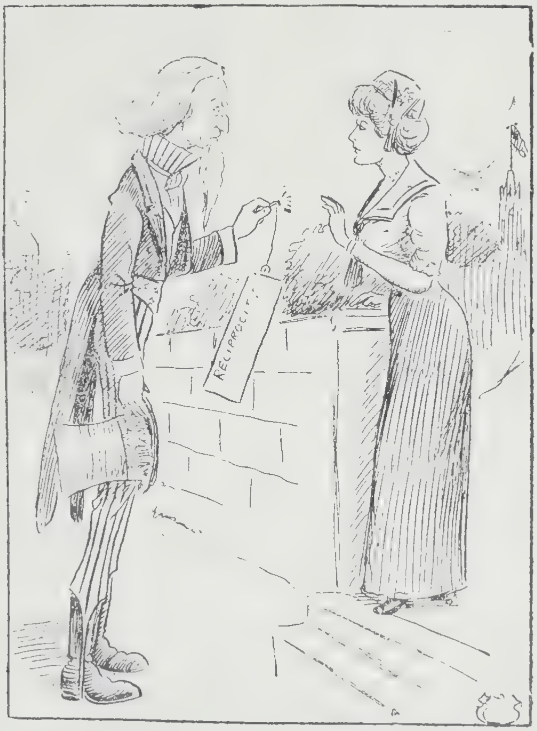
"This larger trade with the United States will not, however, help us financially unless it takes the form of surplus products, not as to price and volume, as readily saleable at home or in Europe. At present we have no such surplus in farm products. When it does take this form, the one-sided nature of our present trade with the United States will be more nearly adjusted, thereby placing the commercial relations between the two countries on a sounder economic basis.

"It would seem to me that with the tariff question permanently settled, and the British manufacturer assured that we shall no longer coquet with the United States on this question, he will come out here and take the time and trouble necessary to study the Canadian market and establish industries here."

"One-sided" Trade.

As the "one-sided" nature of the trade between Canada and the United States, to which Sir Edmund refers, is perhaps not generally realised, it may be well to state that in the last ten years Canada has bought from Great Britain to the extent of $599,047,000, from the United States $1,430,852,000, and from other countries $271,436,000—in all $2,301,335,000. In the same time she sold to Great Britain to the extent of $1,174,385,000, to the United States $747,296,000, and to other countries $226,545,000—in all $2,148,226,000. It used to be thought that while nations settle their accounts with bills of exchange and other forms of money, in reality they only exchange goods with each other, and also that if one nation bought from another very largely in excess of its power to pay in goods, it must look to the nation it was buying from so largely to buy the securities which must be sold to pay the balance. Such conditions do not prevail, however. Great Britain takes Canada's products far beyond Canada's purchases from her, and buys Canadian securities as well. The United States sells Canada 60 per cent. of the Dominion imports, but buys only 35 per cent. of her exports, and rarely buys her securities. It is true that the Dominion is improving her purchases from the Mother Country, and that the United States is improving her purchases from Canada, and even occasionally taking an interest in Canadian securities: but a consideration of these most striking figures would seem to indicate that such a one-sided state of trade cannot continue for ever. Unless the United States lowers her tariff so that Canada can pay more nearly in goods, instead of drawing on London for the purchase price, the Dominion is likely to keep up her tariff until she can create at home most of the articles imported from her neighbour, and will seek to trade preferably with any nation which takes pay in goods.

CANADA'S ANSWER.

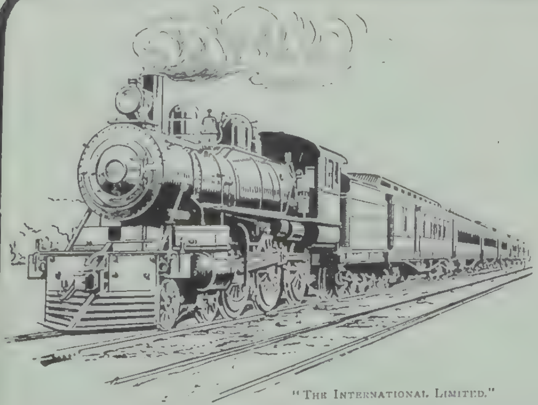


Toronto Evening Telegram.

"NO, JONATHAN, BUT I'LL ALWAYS BE A SISTER TO YOU."

THE ANTWERP OFFICE OF THE G.T.R. SYSTEM.

One of the offices operated under the auspices of Canada's Grand Trunk and Grand Trunk Pacific Railways in Europe. It is in charge of Mr. P. A. Clews. This is a further evidence of the part played by Canada's Grand Trunk Railway in bringing the name of Canada to the foreground.



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Canada's Grand Trunk Railway Hotel, "Chateau Laurier," which is connected by subway with the new Union Station at Ottawa.

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HEADSHIP	BIRMINGHAM	6, Victoria Square	1028 & 1029 Central.
PITT	PARIS	47, Rue Cambon	241-40

FRED. C. SALTER, European Traffic Manager. Grand Trunk Railway System.

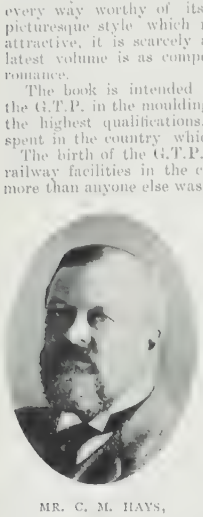
GENERAL OFFICES: Montreal, Canada, and Dashwood House, 9, New Broad Street, London, E.C.

The Making of the Grand Trunk Pacific.*

THE Grand Trunk Pacific Railway is a gigantic enterprise that appeals both to the mind and to the imagination. It is a great engineering undertaking. Its construction is an adventurous proceeding, for much of its track is being laid through country little known and practically unexplored. The story of the G.T.P., as it is familiarly termed, is told by Mr. F. A. Talbot in a book that is in every way worthy of its subject. Written in that forcible and picturesque style which made "The New Garden of Canada" so attractive, it is scarcely an exaggeration to say that Mr. Talbot's latest volume is as compelling as an epic and as fascinating as a romance.

The book is intended to give "a peep behind the scenes" of the G.T.P. in the moulding stage. For the task Mr. Talbot possesses the highest qualifications. The greater part of the year 1910 he spent in the country which the railway is opening up.

The birth of the G.T.P. was the result of the demand for greater railway facilities in the country west of Winnipeg. The man who more than anyone else was responsible for it was Mr. Charles Melville Hays, whom Sir Charles Rivers Wilson called in to retrieve the then downcast fortunes of the Grand Trunk Railway. Mr. Hays, when he first set foot in Canada in 1899, "was a complete stranger to the Dominion. To-day his name is a household word from the Atlantic to the Pacific. Within a decade he has accomplished as much, if not more, than the majority of men achieve in the whole of their lifetime. How he changed the map of Canada is one of the most fascinating romances of modern times. Through his efforts a new agricultural country, four times the area of the great wheat belt of the United States, has been rescued from oblivion. The veil of mystery has been torn from the northern stretches of Ontario and Quebec, and a new Land of Promise has been revealed in northern British Columbia."


MR. C. M. HAYS,
President of the Grand Trunk Railway System.

Mr. Talbot rightly holds that the completion of the formalities which rendered the fulfilment of this vast Canadian project possible is a striking tribute to the foresight and energy of Mr. Hays, "who has earned rightly the distinction of being the 'Cecil Rhodes of Canada,' with the probability of seeing his dream realised during his lifetime. Should the project be completed," he points out, "he will have the unique distinction of controlling the greatest network of railways in the world, for the systems of the Grand Trunk Pacific and the Grand Trunk Company will aggregate no less than 16,550 miles."

A Model Railway.

Of the national section, stretching from Moncton to Winnipeg, a distance of 1,801 miles, the Canadian Government are defraying the cost entirely. Upon completion it is to be leased to the Grand Trunk Pacific Railway for a period of fifty years, in return for an annual rent representing 3 per cent. on the outlay. The Government are also assisting in the construction of the Grand Trunk Pacific western section, i.e., that from Winnipeg to the Pacific Coast, the moieties of the line being known respectively as the eastern and western divisions, with Winnipeg as the Central point.

Investigation of the dormant wealth of the land through which it was to pass caused the promoters of this enterprise to keep the line well to the north, so as to open up a new country in the widest sense of the word. That it has been a wise policy is revealed, as Mr. Talbot remarks, by the results achieved already upon this "inhospitable prairie," as it was called deprecatingly. "A new grain-growing country, aggregating in area some 300,000,000 acres, was discovered. It is difficult to say just how far north this great agricultural belt extends, but it is to a point well beyond the 55th parallel." Even more astonishing is the wonderful development that is taking place in the extreme west.

Instead of building the new line in the somewhat haphazard manner of American transcontinental railways, Mr. Hays resolved to make it a model railway in every respect, and that first cost should be last cost. Two features in connection with the line, points out Mr. Talbot, stand out very decisively—grades and curvatures. The G.T.P. called for the irreducible minimum in both cases. Grades were not to exceed four-tenths of 1 per cent., or 21.12 feet per mile, while no curves were to be sharper than four degrees, that is, of 1,432.5 feet radius. These desiderata were criticised severely, but the critics have been confounded. By reducing the severity of the bank from 52.8 feet to 21.12 feet per mile, the hauling capacity of the engine is double, practically, that on the former. "The train which can hurtle over the gently undulating prairie at forty miles an hour will be able to rattle through the mountains without diminishing its speed a fraction—the Rockies have been made as level and as seductive a galloping ground as the 793 miles' run from Winnipeg to Edmonton."

The Grand Trunk Pacific has been built essentially upon the British model. "It is as unlike the average American railway as it is possible to conceive. The road is ballasted to a depth of 18 inches, giving a firm foundation to the sleepers. The rails weigh 80 lbs. per yard, and though they are not chaired, as is the practice on British systems, but are spiked to the sleepers, yet they give a billiard-table track conducive to fast travelling without the slightest sign of oscillation or vibration." As to the working facilities, Mr. Talbot says:—"At intervals of seven miles sidings are provided to permit trains travelling in opposite directions to pass, for it is only a single track, though the width of the right-of-way will enable two or more lines to be laid to meet future exigencies of traffic. Stations are distributed freely, ranging from four to nine miles apart, according to the requirements of the locality. Between Winnipeg and Edmonton, a distance of 793 miles, five divisional points are provided, which indicate the length of an individual locomotive's run, this varying from 118 to 140 miles. At these points extensive sidings have been laid down, together with buildings for the housing of locomotives and other requirements of the railway. However, the whole line is subdivided into sections twelve miles in length, for the maintenance of which the section man or ganger is responsible."

A Tussle with Nature.

In some of his most graphic chapters Mr. Talbot describes the reconnaissance in the wilderness, which entailed scouting through a vast territory some 1,800 miles in width, the greater part of which was unknown, and the surveying of the line. Then came the constructional armies, and a grim tussle with nature ensued, attended by not a few thrilling incidents, as Mr. Talbot's pages bear witness.

The construction of the second division of the 1,756 miles between Winnipeg and the Pacific Coast, Mr. Talbot points out, differed entirely from the building of the section between the capital of Manitoba and the Atlantic seaboard at Moncton. Here the two extremes of conditions in railway engineering have been encountered. First, there was the prairie section, extending uninterruptedly for 916 miles west of Winnipeg, where the technical difficulties to be overcome were of a trifling nature, and where the work could be carried out very rapidly, followed by a stretch presenting diametrically opposite characteristics—840 miles through heavy mountainous country, involving the penetration of two formidable ranges before the coast was gained.

Speaking of the change which the construction of the G.T.P. has already brought about, Mr. Talbot says:—

> Ten years ago the vast tracts of prairie rolling westwards from Winnipeg to the Rocky Mountains through those stretches of Manitoba, Saskatchewan, and Alberta, lying between the 50th and 55th parallels, were populated as sparsely as the Sahara. Here and there might be found an isolated homestead, where a daring settler had braved loneliness, inaccessibility, and remoteness among the Indians who roamed the Plains, but for the sign of town one looked in vain for miles. Contrast that aspect of ten years ago with what is to be found to-day. Between Winnipeg and Edson, a distance of about 920 miles, over 120 towns have been created in a long-flung-out line upon the prairie, and each is a humming hive of activity and industry. One and all owe their birth, and even their existence, to one factor—the Grand Trunk Pacific Railway.

The creation of these new communities, Mr. Talbot adds, has been planned upon the most careful scientific lines by the Government and the subsidiary official company which is carrying out the foundation of cities and towns along the line of the railway. The methods of townsite planning and town-building is described in detail in the succeeding pages.

Prospects of the Railway.

Coming to ask what are the future prospects of this gigantic enterprise, costing some $100,000,000, Mr. Talbot holds that the new railway has nothing to fear from competition, and says. So far as the question of being commercially profitable under such progressive and enterprising control as guides the destinies of the line at present, there should be no forebodings. There is scarcely 100 miles of country threaded by the railway which is not possible of economic development in some form or other, and certainly to a more than adequate degree to render every mile of track revenue-producing."

When the G.T.P. settles down to trans-continental business, Mr. Talbot predicts that Winnipeg will be brought between ten and fourteen hours nearer the Pacific Coast than it is to-day. "By travelling over the Grand Trunk Pacific between Quebec and Prince Rupert it will be possible to span the Dominion in about ninety hours, whereas the journey between Quebec and Vancouver occupies over 119 hours. Such an economy of time in favour of the former route, added to the time saved on the trans-Pacific Ocean journey, brings Quebec over two days nearer China and Japan, and the effect of this is radiated so far as New York, on the one hand, and to London on the other. If the journey is continued right through to the Atlantic seaboard a similar proportion results, for the rival railway cannot make up the time it loses in the toil through the mountains. On the other hand, the Grand Trunk Pacific is a galloping ground for the iron horse for the whole of its 3,543 miles."

The construction of this new highway across the Dominion, Mr. Talbot points out, does not constitute the Alpha and Omega of this huge enterprise. "The G.T.P. will be to Canada what the Cape to Cairo line will become to Africa—the railway backbone of the country with spurs radiating on either side, tapping valuable areas to feed the main stream." He is thoroughly convinced that "if the present state of affairs is maintained—there is every indication that a set-back in Canada's economic expansion is remote in the extreme—and the country along the new railway continues to be settled as rapidly and as thoroughly as is the case to-day, then those who have supported the enterprise will gain a rich reward."

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[*] "The Making of a Great Canadian Railway: the Story of the Search for and Discovery of the Route, and the Construction of the Nearly Completed Grand Trunk Pacific Railway from the Atlantic to the Pacific, with Some Account of the Hardships and Stirring Adventures of its Constructors in Unexplored Country." By Frederick A. Talbot, author of "The New Garden of Canada," etc., etc. With 43 Illustrations and a Map. Pp. 349. 16s. net. London: Seeley, Service and Co., Ltd.

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

ONTARIO PROVINCE.

Ottawa.—Trade disputes in Canada during August were less than in the previous month, although Canadian workers lost 203,200 working days during the month. All the disputes were of brief duration, and none of them were far-reaching or of great magnitude.

——This year's Central Canada Exhibition was the most successful in the history of the association, from the viewpoint of attendance, receipts, exhibits, and special attractions.

——Before their departure from Ottawa his Excellency Earl Grey and Lady Grey tendered a formal farewell to their servants at Government House.

The total Excise revenue of Canada during August was $1,676,053, as against $1,508,690 in August of last year. Inland revenue, apart from Excise, amounted to $70,000 additional.

Toronto.—The pupils of the primary schools of this city banked $2,449.59 in the school branches of the Penny Bank during a recent week. There are now 64 branches of the bank in Toronto schools, and the pupils have over $100,000 on deposit.

——A large gang of men, under the direction of Mr. F. R. Heakes, architect of the Department of Public Works, are now engaged in digging the foundations for the new Government House. The plans of the architect call for a magnificent French chateau of a modern type, which will be built of grey Credit Valley stone.

The total net assessment of the city for 1912 is placed at $343,703,276, an increase of $37,098,502 over 1911, while the population is given as 374,672, an increase of 32,681 for the past year.

——It was expected that 250 persons would be present at the luncheon to be held in honour of Sir Andrew Fraser, upon his arrival in Toronto from England, on October 2, to attend the Œcumenical Congress.

——At a meeting of the Toronto Humane Society on September 28 it was decided that special progressive work in connection with the society should be started in a short time. In memory of the late Miss Gwynne, who left $25,000 to the society, it was also decided that the money should be put into a fund to help poor people who own poor horses.

Hamilton.—The Hamilton Board of Trade, in a three days' canvass secured five hundred new members.

——Funds for the erection of a $60,000 church by the Polish residents of Hamilton will be raised by the contribution of a day's wages once a month by each of several hundred Poles, who have pledged themselves to finance the project in this manner.

London.—It is stated that the Western Ontario branch of the Dominion Public Works Department, which was located in this city by the Hon. Charles S. Hyman, when he was Minister of Public Works, and which was moved from here to Sarnia a few weeks ago, will now be moved back to London.

Brantford.—The City Council has decided to submit a by-law in January next to raise $85,000 for a new hospital building and general enlargement of the present John H. Stratford Hospital.

——According to the estimate of the Assessment Department, the population of this city has reached 23,700, showing an increase of 1,500 over that of last year.

—The official declaration of the returning officer in the election gives Mr. W. F. Cockshutt (Con.) a majority of 719 for the Brantford constituency.

Guelph.—Sir James Whitney, Premier of Ontario, on September 25 formally laid the corner-stone of the New Provincial Prison Farm buildings near this city.

Berlin.—Mr. and Mrs. E. R. Debourgneuf of this town have started on a journey on horseback to Los Angeles, California, a distance of 2,626 miles.

Goderich.—The Spanish River Lumber Co. have decided to open a lumber yard in this city, where they are already doing an extensive business.

Welland.—The Maple Leaf Flour Mills, now being completed by the Hedley-Shaw Milling Company, of Port Colborne, have received their first shipment of wheat from the West.

St. Catharines.—It is reported that the engineers appointed by the Dominion Government to make a report on the most desirable route for the new Welland Canal have about finished their work, and will soon send in their report. It is also stated that the route they will recommend will be what is known as the Jordan Route. This will mean that the new canal will begin at Morgan's Point, a few miles west of Port Colborne, and end at Jordan Harbour, where there is the advantage of a natural harbour.

Kingston.—The official majority of Mr. William F. Nickle over Mr. John McD. Mowat in the Kingston election was 345.

Seven cadets of the second class of the Royal Military College were recently suspended for two months for the part they took on the night of the college closing last June, in playing a prank upon Cadet Henri A. Joly de Lotbiniere.

Picton. The apple crop in Prince Edward County promises to be the biggest on record. Prices are unusually high.

Port Arthur. Sir Donald Mann has stated in an interview with a local newspaper that the Canadian Northern Railway Company would proceed immediately with the construction of another large grain elevator here, equal in size to the present plant, which has a capacity of 7,000,000 bushels.

QUEBEC PROVINCE.

Quebec.—The members of the Federated Trades and Labour Council of Quebec and Levis at their last regular monthly meeting elected officers as follows:—President, Mr. L. G. Amthier; Vice-President, Mr. E. Careau; Recording and Corresponding Secretary, Mr. Jules Lacocque; Financial Secretary and Treasurer, Mr. Edm. Dufresne.

Montreal.—The official figures in the election for the St. Lawrence division of Montreal show a majority for Mr. R. Bickerdike, the Liberal member, of 1,088 votes over his Conservative opponent, Mr. G. F. Johnston; and a majority of 4,110 over Mr. W. U. Cotton, the Socialist candidate.

The official declaration of the poll for the St. Antoine division shows Mr. H. B. Ames, the Conservative candidate, to be elected by a majority of 2,019 over Dr. Milton Hersey. A total of 7,435 votes were recorded, of which 4,727 were for Mr. Ames, and 2,708 for Mr. Hersey.

——The Canadian athletic championships at Montreal on September 23 were pretty much a triumphal march for the American entrants. The Irish-Americans of New York were the big winners with eight firsts, three seconds, and one third, a total of 31 points. Boston accounted for two firsts, a second, and six thirds.

——The Customs' collections at this port during September showed a gain of $100,000 over the same month last year.

——The official figures of the polling in the Hochelaga division give Mr. Louis Coderre a majority of 1,373 over Mr. Rivet, being 7,178 and 5,805 respectively.

In the St. Anne's division the official declaration was as follows:—Mr. Doherty, 3,319; Mr. Walsh, 2,566; showing a majority of 753 for the Conservative candidate.

Sherbrooke.—The population of this city as estimated by the assessors is now 16,709, against 16,018 last year.

Waterloo.—The official figures for the election in Shefford county were: Mr. Boivin (Lib.), 2,382; Mr. Davidson (Con.), 2,352. Majority, 30.

Lennoxville.—The Standard Box Factory was burned to the ground on September 24, the damage being estimated at $20,000.

NEW BRUNSWICK

Fredericton.—At a sale at the New Brunswick Exhibition held here the Quebec Government made a number of purchases of sheep, including five Cotswolds at $30 each and three Oxfords, one at $51, one at $30, and one at $25. The animals came from the farm of Mr. James E. Telfer, of Markhamville.

The official returns of the York County election are given as follows:—Mr. O. S. Crocket (Con.), 4,143; Dr. Atherton (Lib.), 2,474. Majority, 1,669.

St. John.—An English syndicate is negotiating for the purchase of the Court House and adjoining properties.

The official figures of the election in the City and County of St. John are as follows:—Dr. J. W. Daniel (Con.), 5,491; Mr. Lowell (Lib.), 5,381. Majority, 110.

In the city itself the official returns are:—The Hon. W. Pugsley (Lib.), 4,360; Mr. Powell (Con.), 4,358. Majority, 2.

St. Andrew's.—The enthusiasm of the people of this city over the defeat of the Reciprocity pact was shown in a striking way on September 24, when a large number of prominent citizens, accompanied by the St. Andrew's Brass Band, drove to Minister's Island to welcome Sir Wm. Van Horne on his return from Montreal.

NOVA SCOTIA.

Halifax.—The Association of Maritime Life Underwriters recently held its fourth annual banquet at the Queen's Hotel.

——The official election returns of the City and County of Halifax are given as follows:—Mr. R. L. Borden (Con.), 7,360; Mr. A. K. McLean (Lib.), 7,185; Mr. Blackadder (Lib.), 7,121; Mr. Crosby (Con.), 7,098. The two first-mentioned candidates were declared elected.

——The *Durango* sailed on September 28 for London with 20,000 barrels of apples. This makes the exports from Halifax this season to date about 170,000 barrels, while last year there were only 245,000 barrels exported during the whole season.

Sydney.—The official election figures for the division of Cape Breton South are as follows:—Mr. Carroll (Lib.), 5,069; Mr. Maddin (Con.), 4,965. Majority, 104.

Amherst.—The election results here were officially declared to be as follows:—Mr. E. N. Rhodes (Con.), 4,780; Mr. H. J. Logan (Lib.), 4,442. Majority, 338.

Digby. The official election returns for this constituency show Mr. C. Jameson (Con.) to be the successful candidate by a majority of 260 over Mr. A. E. Wall, the Liberal candidate.

Yarmouth.—Mr. B. B. Law, the Liberal candidate here, has been officially declared elected to the Dominion House by a majority of 1,182.

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

PRINCE EDWARD ISLAND

Charlottetown.—Fire in this city on September 27 destroyed buildings valued at $3.000.

——In the recent Dominion election in this city the vote was larger than in 1908 by 47 votes, while for the whole county the vote was about 300 below the polling of 1908. In 1908 the total vote for the Province was 28,782, and in 1911 about 28,600.

MANITOBA PROVINCE

Winnipeg.—Continuous rains are hindering harvesting operations in Western Canada. The grain will in consequence grade lower, but will bring good money to the farmers, who will probably receive $200,000,000 for their crops this season.

——The Royal Alexandra Hotel was the scene of a most brilliant assembly of many hundreds of Winnipegers on the occasion of a complimentary banquet in honour of Sir Daniel McMillan, retiring Lieutenant-Governor of Manitoba, and Lady McMillan. The Governor-General was represented by Colonel Steele, G.O.C., and Sir William White occupied the chair.

A building permit has been issued for the new home of the *Manitoba Free Press*, which is to be erected at an expenditure of $245,000.

——A large number of people gathered to witness the ceremony of laying the corner-stone of the new St. Ignatius Church by Archbishop Langevin on September 24.

——There have been many British visitors to the city lately, principally from London, Manchester, Sheffield, and Birmingham.

——A building permit has been issued to the Grand Trunk Pacific Railway for their new "Hotel Selkirk," the estimated cost of which is to be $1.800.000.

Brandon.—A start was made on the new street railway on September 20.

Work on the new C.N.R. hotel, "Prince Edward," is now nearing completion, and the contracts for the furnishings have been let.

——The sum of $75,000 has been refused for the property occupied by the Caledonia Skating Rink at the corner of Tenth Street and Princess Avenue.

Portage la Prairie.—It is the intention of the Power Committee of the City Council to waste no time in the erection of an addition to the municipal power plant, for which tenders have already been called.

East Selkirk.—This district is getting to be a favourite drive for automobiles, thirteen having passed through here recently in one day. The surrounding country is very picturesque, and the roads are in good shape.

SASKATCHEWAN.

Regina.—The Jewish community of this city have asked the Municipal Council to provide them with a separate burial ground.

——The announcement is made that a worthy memorial will soon be erected to mark the place where the Indian Treaty was signed after the Riel Rebellion, and that the Duke of Connaught will be asked to unveil the memorial on his tour in the West next spring.

——The City Council has increased its price for warehouse lots from $400 to $1.000 each.

Moose Jaw.—The new Post Office building is to be a handsome four-storey structure, built of brick, with stone facings, and will form a notable addition to the number of fine buildings being erected in the city this year.

The street cars started running for the first time on Sunday, September 24.

Saskatoon.—Work on the new power house is advancing rapidly, and in six or seven weeks it is expected that the city will be receiving electric power from its 2,000-h.p. dynamos.

The C.N.R. is making a great improvement at the Eleventh Street crossing, where the company is placing the material hauled from the subway now under construction.

——Work has been commenced on the mains for the accommodation underground of the city's telephone system.

——The Soldan block at the corner of Third Avenue and Twentieth Street has been sold for $42.000. A few years ago this corner was bought by Mr. Soldan, the former owner, for $500.

Prince Albert.—The rate of taxation for the year 1911 has been fixed at 13.33 mills, as against 15 mills last year.

——Considerable activity has been taking place in real estate in this city, some $200,000 worth of property being sold in one day alone. The purchasers were mainly Old Country investors and buyers.

Melville.—The power house for the electric light plant and water works is nearing completion, and is expected to be in operation in about a month's time.

ALBERTA PROVINCE.

Edmonton.—The Peace River Landing Land Company has been incorporated with a capital of $1,000,000, and headquarters in this city.

—The Jasper Park Coal Company has arranged to sell 100,000 tons of coal to the Grand Trunk Pacific Railway Company.

—By big majorities the ratepayers of Edmonton and Strathcona both decided on September 26 in favour of amalgamation. The name of the new city will be Edmonton, and the final step will be brought about by an act of the Legislature during the coming session in November. The combined population will be over 35,000.

—Mr. W. Bennett, of Saskatoon, motored from Edmonton to Athabaska Landing, located a fine heavy seam of coal about one mile from the town, immediately staked a claim, and returned to this city.

——There will be four Provincial by-elections in the southern part of the Province shortly.

——The Rice Street market square has been definitely adopted as the site of the million dollar City Hall, upon which a start is to be made as soon as plans and specifications can be prepared.

——According to the latest advices from the railway construction camps, steel on the main line of the Grand Trunk Pacific has reached Fitzhugh, the mountain divisional point, 111 miles west of Wolf Creek, and 236 miles west of Edmonton.

Calgary.—The bank clearings for the week ending September 28 showed an increase of $796,438 over the same week in 1910.

——The architect for the Hudson's Bay stores in this city has completed the final details of the new structure, and work on the upper floors will be commenced this fall.

——A collection of forty valuable paintings, many of them by famous artists, has been loaned to the Calgary School Board by Mr. Chisholm, of Crossfield, in this Province.

High River.—Representatives of towns on the Calgary-Macleod line of railway met here to discuss a proposition made by the Western Canada Natural Gas, Heat, Light, and Power Company, Ltd., to furnish the towns with natural gas from their wells at Bow Island. The towns interested will submit the question to their ratepayers.

BRITISH COLUMBIA.

Victoria.—Three of the largest lumber mills in the world, located on the Northern British Columbia coast, will be in operation in the course of a few weeks' time. They are the Powell River Pulp Mill Company, Swanson Bay Forest, Wood, Pulp and Lumber Mills Company, and Ocean Falls Company, the three representing an outlay of over $15,000,000, and employing in the neighbourhood 2,500 men.

Mr. James Thompson, for the past fifteen years general manager for the British Columbia district of the steamship service of the Hudson Bay Company, has been appointed to the post of Land Commissioner of the company, with headquarters at Winnipeg.

Vancouver.—Mr. Joseph Martin, K.C., M.P. (for East St. Pancras), is reported to have completed the sale of a one-half interest in a large block of land in the east end of this city for the sum of $315,000.

North Vancouver.—Mr. A. R. Steacy, Chairman of the School Trustees, laid the corner-stone of a new $43,000 school on Ridgway Avenue on September 22.

Revelstoke.—The fourth annual show of the Revelstoke Agricultural Society, held towards the middle of last month, was the most successful in the history of the Association both in attendance and in the number and quality of exhibits.

Vernon.—Messrs. Mackenzie and Mann have purchased the Coteau Power Company's charter carrying the right to develop power at the Shuswap Falls, 26 miles east of this city.

Sardis.—One thousand people were lately employed in the hop fields here.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 3s. or 75c., for 24 words or under, every additional word one halfpenny or one cent, which in all cases must be prepaid. All notices must be properly authenticated.]

BIRTHS.

BEDINGFELD.—On the 30th ult., at 62, Ladbroke Grove, the wife of Francis N. Bedingfeld, Pekisko, Alberta, of a daughter.

GIFFARD.—On October 1, at Boissevain, Manitoba, the wife of Charlie Giffard, of a daughter

MARRIAGE.

CHADWICK—NEATE.—On September 23, at St. Martin's Church, Raymore, Saskatchewan, Charles Eric, elder son of C. H. Chadwick, of High Wycombe Bucks, to Mary Richmond (Mamie), only daughter of the late Stephen Richmond Neate, of Hong-Kong, and Helen (née Drake), his wife.

DEATH.

LACON.—September 28, Sir Edmund Beecroft Heathcote Lacon, fifth Baronet, of Ormesby Hall, Norfolk, late Captain 12th Lancers, killed in motor accident, British Columbia, aged 33.

THE BORDEN

Premier and President of the Privy Council—Mr. R. L. Borden (Nova Scotia).

Minister of Agriculture—Mr. Martin Burrell (British Columbia), M.P. for Yale-Cariboo since 1903. A practical horticulturist

Minister of Customs—Dr. J. D. Reid (Ontario), M.P. for Grenville, Ont., since 1901.

Minister of Finance—Mr. W. T. White (Ontario), Vice-President of the National Trust Co. of Toronto. Left Liberals on Reciprocity.

Minister of Inland Revenue—Mr. W. Bruno Nantel (Quebec), M.P. for St. Jerome, Quebec, since 1908.

Minister of the Interior—The Hon. Robert Rogers (Manitoba), Minister of Public Works for Manitoba since 1900.

Minister of Justice—Mr. C. J. Doherty (Quebec), Professor of Civil Law and International Law in M'Gill University ; formerly Judge of Superior Court, Quebec.

Minister of Labour—Mr. T. W. Crothers (Ontario), M.P. for West Elgin, Ontario, since 1908 ; a K.C.

Minister of Marine and Fisheries—The Hon. J. D. Hazen (New Brunswick), Premier and Attorney-General of New Brunswick since 1908.

THE HON. MARTIN BURRELL, M.P.
Minister of Agriculture.

THE HO
Prime Minister

Photo by] [*Elliott & Fry.*
THE HON. G. E. FOSTER, M.P.
Minister of Trade and Commerce.

THE HON. ROBERT ROGERS, M.P.P
Minister of the Interior.

THE HON

THE HON. SAM HUGHES, M.P.
Minister of Militia.

THE HON. F. D. MONK, M.P.
Minister of Public Works

THE HON.
M

CABINET.

MINISTER OF MILITIA—Colonel SAM HUGHES (Ontario), an enthusiastic soldier, who served in South Africa.

POSTMASTER-GENERAL—Mr. L. P. PELLETIER (Quebec), formerly Provincial Secretary and Attorney-General of Quebec.

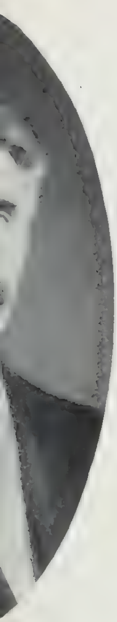
MINISTER OF PUBLIC WORKS—Mr. F. D. MONK (Quebec), Professor of Constitutional Law, Laval University ; a K.C.

MINISTER OF RAILWAYS—The Hon. FRANK COCHRANE (Ontario), Minister of Lands and Mines for Ontario since 1905.

SECRETARY OF STATE—Dr. W. J. ROCHE (Manitoba), Assistant Whip of the Conservative Party.

MINISTER OF TRADE AND COMMERCE—The Hon. GEORGE E. FOSTER (Ontario), formerly Minister of Marine and Fisheries, and Minister of Finance.

MINISTERS WITHOUT PORTFOLIO—Mr. G. H. PERLEY (Ontario), Chief Conservative Whip; Mr. A. E. KEMP (Ontario), formerly President of the Canadian Manufacturers' Association and the Toronto Board of Trade ; Senator LOUGHEED (Alberta), Leader of the Conservative Party in the Senate.



EN, M.P.
ne Privy Council

THE HON. C. J. DOHERTY.
Minister of Justice.

HERS, M.P.
r.

THE HON. J. D. HAZEN, M.P.P.
Minister of Marine and Fisheries.

THE HON. J. A. LOUGHEED,
Minister without Portfolio.

RANE, M.P.P.
ways.

THE HON. G. H. PERLEY, M.P.
Minister without Portfolio.

THE HON. A. E. KEMP, M.P.
Minister without Portfolio

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do you get as much as you might, with safety, receive?

We handle first-class securities combining safety with good-earning power.

Let us send you full particulars of our offerings. Drop us a line to-day.

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Montreal Securities Corporation, Limited,

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H. R. SWENERTON - - Manager.

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WE INVEST sums of from Fifty Pounds to any amount on FIRST MORTGAGE BONDS WITH FIFTY PER CENT. MARGIN on conservative valuations.

Our seven branches throughout British Columbia enable us to secure the cream of this class of investment.

WRITE US. **THE PEOPLE'S TRUST,** LTD.

New Westminster, British Columbia.

Authorised Capital, **£100,000.**

Bank Reference: ROYAL BANK OF CANADA.

Branches: Vancouver, South Vancouver, Kamloops, Eburne, Ladner, Sapperton.

7% Guaranteed on First Mortgages

We are in the position to invest funds for clients in first mortgages at 7 per cent. and up.

INVESTMENTS.—Very careful attention given to investments in British Columbia Lands and Victoria City property.

STOCKS AND SHARES BOUGHT AND SOLD. DIVIDENDS COLLECTED. . .

REPORTS made on Land, Timber and all British Columbia Investments.

HALL & FLOYER, McCallum Block, Douglas St., —VICTORIA, B.C. —

References: Merchants Bank of Canada Victoria, B.C., Dunn's or Bradstreet's. Private English references furnished upon application.

Why not share in Canada's Prosperity?

In England a security which offers a return of 6% to 7% is received with caution if not with distrust, but in Canada affairs are so prosperous, and the value of money so great, that a first mortgage can readily be effected with a 50% margin on freehold revenue-producing properties in the cities of Victoria and Vancouver, yielding to the investor from 6% to 7% interest.

THE BRITISH COLUMBIA TRUST CORPORATION

(Incorporated by Special Act of Parliament.) ***VANCOUVER, B.C.,***

guarantees Principal and Interest on First Mortgages as above, yielding the Investor 6 to 7 .

For further particulars apply to any of the Corporation's representatives, as below:—

C. CLIFFORD POTIER, River Plate House, South Place, London, E.C.
Hon. W. T. O'BRIEN, 34, Copthall Avenue, London, E.C.
R. C. S. MORRISON-SCOTT, 581-3, Salisbury House, London Wall, E.C.
R. D. KER and KER, 5, George Street, Edinburgh (Agents for Scotland).

SASKATCHEWAN FARM LANDS . . Improved and Unimproved

Mortgages and Agreements for Sale Bought and Sold.

REFERENCE . . BANK OF OTTAWA.

SMITH BROS.,

Real Estate and Financial Brokers, . .
1933, South Railway St., REGINA, Sask.

The Toronto General Trusts Corporation

PRESIDENT: HON. FEATHERSTON OSLER, K.C.
VICE-PRESIDENTS: W. H. BEATTY, HON. J. J. FOY, K.C., M.P.P.

DIRECTORS:

John L. Blaikie, W. R. Brock, Hamilton Cassels, K.C.,
Sir William Mortimer Clark, K.C., Hon. W. C. Edwards,
Hon. J. M. Gibson, K.C., A. C. Hardy, John Hoskin, K.C., LL.D.,
Sir Aemilius Irving, K.C., Hon. Robert Jaffray, J. W. Langmuir,
Thomas Long, W. D. Matthews, Hon. Peter McLaren,
J. Bruce Macdonald, Sir D. H. McMillan, K.C.M.G.,
Samuel Nordheimer, E. B. Osler, M.P., J. G. Scott, K.C.,
Sir Edmund Walker, D. R. Wilkie, Frederick Wyld.

MANAGING DIRECTOR - J. W. LANGMUIR.
ASSISTANT MANAGER - A. D. LANGMUIR
SECRETARY - WILLIAM G. WATSON.

TORONTO OTTAWA WINNIPEG SASKATOON.

INVESTMENT NOTES AND OPPORTUNITIES.

[*Just as regular customers always expect—and should receive—more consideration than the occasional, so annual subscribers to "Canada" receive preferential advantages. We desire, of course, to encourage the casual reader of "Canada" to become an annual subscriber. Correspondence covering the opportunities mentioned in this column is restricted to annual subscribers.*]

In articles and in these notes we have frequently invited our readers' attention to the subject of first mortgage investments. In this connection it is interesting to note that among the investments of the Canada Life Assurance Co. mortgage loans figure to the amount of $11,791,852, or equal to well over a quarter of the company's total assets. The company has an even larger sum invested in Canadian city, town, and school debentures. This also is a class of investment which we frequently recommend to readers requiring an absolutely safe investment, but we mention it again in this connection as it is obvious that investments which are safe enough for a leading life assurance company, and which at the same time enable it to offer its policyholders better terms than British companies, are also eminently suitable and attractive for private investors in Great Britain.

* * *

Western Canadian school district debentures, indeed, possess attractions that are in some directions unique. In the first place, they may be purchased to return as high as 6 or 7 per cent., and as they constitute a first lien on the real estate within the school district—which often is five miles square—they are thoroughly well secured. For instance, the soundest and most conservative Canadian trust and loan companies and assurance companies gladly make loans on first mortgage of Western farm lands on a basis of 50 per cent. of their value. In some Western school districts the entire issue of school debentures only equals as many cents per acre as the land in the district is worth dollars. This means that the debentures represent about 1 per cent. of the value of the security, which should certainly provide an ample margin of safety. Western school debentures are worthy of more attention from British investors and assurance companies than they at present receive.

* * *

Apropos of the report of the Northern Ontario Exploration Company, Ltd., which we published last week, we may mention that a statement which is appearing in Canadian papers gives details which do not appear to have been issued to the Press in Great Britain. The *Montreal Star* states :—

> In response to a special request for details of the company's position the following information has been furnished by the company to a Toronto firm:—Up to September 12, 1911, there had been issued 119,425 shares of £1 each of the company's capital. (2) Options are outstanding on the balance of the unissued capital, namely, 280,575 shares. (3) There is no stock in the treasury free from options. (4) The Northern Exploration Company still owns 6,000 shares of Hollinger. (5) The company also owns 165,908 shares of Ontario Porcupine Gold Fields Development, fully paid, also 17,250 shares on which fifteen shillings per share is paid up and 95,590 shares on which ten shillings per share is paid up. (6) The company has cash on hand of £85,000, or approximately $425,000.

* * *

So many readers of *Canada* are interested in the progress of Western land values that a statement recently issued by the North Saskatchewan Land Company will be of interest. The company states that so far prices have been obtained for its land considerably in excess of those estimated. In the prospectus $17 per acre was mentioned as the probable average selling price for the first year. As a matter of fact 11,000 acres have been sold at an average price of over $20 per acre. Much more land, it is stated, could have been disposed of, but the company is adopting a waiting policy in view of the fact that prices are steadily rising.

* * *

The recent heavy fall in the quotation for Amalgamated Asbestos Bonds to 40 gave rise to a rumour that a scheme was on foot for the reorganisation of the company. This, however, is quite unconfirmed. The *Financial Post* of Canada points out that at 40 the value of the company's outstanding $8,000,000 of bonds is reduced to $3,200,000, and as the company's plant actually cost $6,000,000 the slump hardly appears to be justified. It is stated that the directors are devoting all their attention to the actual business interests of the company as distinct from the stock market, but there is very little information as to what success they are achieving.

* * *

It is stated that an agreement has been reached between the Winnipeg Electric Railway Co. and the Winnipeg City Council for the arrangement of a basis for the purchase of the street railway by the city. The proposed purchase involves the payment of some $24,000,000 for all the Mackenzie and Mann interests in Winnipeg pertaining to the street railway, light, power, and gas plants. The agreement will, of course, have to be voted upon by the ratepayers.

* * *

The feeling in favour of municipal ownership of public utility enterprises in Canada appears to be spreading. The troubles over this question in Toronto have been reported in *Canada*. Winnipeg is at present searching for a basis for the purchase of the Street Railway, and now it appears that an agitation is commencing in Vancouver in favour of securing municipal control of the B.C. Electric Railway. The Finance Committee of the City Council have apparently voted in favour of taking a plebiscite on the question, and it is thought likely that the City Council may favour some such action. Two courses are proposed, either the purchase of the railway at the termination of its present franchise, or that the time shall be extended to twenty-five years, so as to consolidate the franchise of the city and the surrounding districts which it may annex.

THE DOMINION OF CANADA TRUST.

The shareholders of the Dominion of Canada Trust Corporation declined to pass the accounts for the year at the meeting last Thursday (5th inst.), and it was accordingly adjourned *sine die*.

The Corporation appealed to the public in April, 1910, for subscriptions to "carry on business in Canada, and to facilitate the placing of sound Canadian investments on the British and Continental markets"; also to "engage in the business of an Investment and Trust Company generally." The Board was a strong one, and included Mr. Rodocanachi (Director of the London Joint Stock Bank), the Earl of Denbigh, and Mr. John Howard (Agent-General for Nova Scotia). On the Canadian Board were the Hon. A. K. Maclean, Sir Frederick Borden, and the General Manager in Canada was Mr. Duncan Cameron, of the Royal Bank of Canada. The directorate of the company appeared to be of the soundest, but events have since shown that the Canadian Board declined to initiate business, and that Mr. Rodocanachi at no time intended to take any active part in the management. He therefore retired, for reasons already explained in a previous issue of *Canada*.

The Directors' report came as a disappointment to the shareholders. Instead of distributing their investments over a wide area in the usually accepted sense of the word Trust, the Directors sunk the whole of the capital into a "double-barrelled" proposition to develop a timber concession, and to construct a railway to the property. A charter was obtained for the construction of the railway, but some of the members of the Dominion Parliament seized upon it as an opportunity to attack the Government, with the result that the charter was annulled, and the Dominion Government undertook to build the line. Everything had been arranged to float a company to build the line, and the trust would possibly have shown a handsome profit on the flotation. The Directors were unfortunate, and must be prepared to accept the hostile criticism passed upon them for pursuing the unwise course of locking up their capital in one proposition. A claim for compensation was made against the Dominion Government, and verbal assurances of satisfaction obtained, but the change of Ministry necessitates the resumption of negotiations *de novo*.

At the meeting held on the 7th ult. the shareholders adjourned the meeting for a month. Last Thursday, at the adjourned meeting, they declined to pass the accounts. Through carelessness the Directors had omitted to ensure the presence—as required by the Articles of Association—of the shareholders, who had handed in a written demand for a poll, prior to the meeting, for use should occasion arise, and in consequence the meeting stood adjourned *sine die*. Since the meeting on the 7th ult. the Board had apparently met the principal speakers at that meeting, and had satisfied them with the explanations offered. On Thursday the principal movers were shareholders from the country, who seemingly had not received these explanations. Apart from the unjustifiable embarkation of a trust company in enterprises which should properly be left to a development company, the affairs of the Corporation are apparently above suspicion.

**

THE NEW WESTMINSTER BANK BURGLARY.

A Reward Offered.

In connection with the recent burglary at the Bank of Montreal, New Westminster, B.C., which was described in last week's *Canada*, the London office of the bank warn bankers and others that the following Bank of Montreal notes, of the denomination of $10 each, viz., Nos. 492,001 to 493,000, in Series A, B, C, and D; and of the denomination of $5 each, Nos. 802,001 to 803,000, Nos. 814,001 to 815,000, Nos. 824,001 to 825,000, Nos. 827,001 to 828,000, Nos. 829,001 to 830,000 in Series A, B, C, and D, have been stolen, and should any of such notes be presented, communication should at once be made by telegraph to the Bank of Montreal, 47, Threadneedle Street, London. A reward of $5,000 is also offered for any information leading to the arrest and conviction of the robbers, and 5 per cent. will be paid on all money recovered.

THE BANK OF MONTREAL, NEW WESTMINSTER.

The Spanish River Pulp and Paper Company has declared a dividend on its Preferred stock for the half year ended August 31 at the rate of 7 per cent. per annum.

ROYAL BANK OF SCOTLAND.

Incorporated by Royal Charter, 1727.

CAPITAL PAID UP - £2,000,000
REST - - - - £1,013,565

Head Office: ST. ANDREW SQUARE, EDINBURGH.

ADAM TAIT, Cashier and General Manager.
A. K. WRIGHT, Secretary.

London Office: 3, BISHOPSGATE, E.C.

WILLIAM WALLACE, Manager.

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Banking Business of every description transacted. Accounts opened for Foreign and Colonial Correspondents. Bills, Cheques, and other documents collected. Deposits received at interest repayable at call.

UNION BANK OF CANADA.

(ESTABLISHED 1865.)

Head Office - - QUEBEC.

PAID-UP CAPITAL $4,675,000
REST AND UNDIVIDED PROFITS 3,325,000
TOTAL ASSETS July 31, 1911 (over) .. 53,000,000

Over two hundred and thirty Branches established in Canada, extending from Halifax, Nova Scotia, to Prince Rupert, British Columbia.

PRINCIPAL BRANCHES:—Halifax, St. John, Quebec, Montreal, Ottawa, Toronto, Hamilton, Fort William, Winnipeg, Brandon, Regina, Saskatoon, Lethbridge, Calgary, Edmonton, Vancouver, Victoria, and Prince Rupert.

One hundred and forty Branches in operation West of the Great Lakes.

Collections and Correspondence are invited.

London Agents:—Parr's Bank, Limited.

Drafts on this Bank may be purchased, and money transfers arranged through London, City and Midland Bank, Ltd., the Manchester and Liverpool Banking Co., Messrs. Thos. Cook & Son, Messrs. Samuel Montagu & Co., Messrs. Fredk. Huth & Co., the Guaranty Trust Co. of New York (London Office), and Messrs. Brown, Shipley & Co., London.

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Johnston, McConnell & Allison, Bond and Investment Brokers, **Montreal**

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carrying a bonus of stock. The Company's plant, situated at St. Timothee, Que., twenty-seven miles from the City of Montreal, is now in operation. Full particulars will be cheerfully furnished upon application.

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Ontario, Manitoba & Western Land Co., Ltd.

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Attorney-General of Manitoba. President.
D. R. DINGWALL, Vice-President.

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BONDS AND DEBENTURES NEGOTIATED. MORTGAGES AND AGREEMENTS PURCHASED.
Special Attention to Foreign Investments in Lands or City Property.

JAMES W. BETTES, Manager, 143, Main Street, WINNIPEG, Man.

EASY TERMS.

YOU can afford to buy fruit land in the Fraser River Valley.

The payments extend over **Five Years.**

The cash payment is only **$200.**

No better investment is to be found anywhere; it is safe, and big profits are assured.

I can give you much valuable information in a *personal* letter.

Send me your name NOW.

W. J. KERR, Ltd.,
614, Columbia Street,
New Westminster, B.C.

Dominion Bond Company
Limited

Municipal & Industrial Bonds

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MONTREAL. MERCHANTS BANK BUILDING.
OTTAWA. CITIZEN BUILDING.

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17, St. Sacrament St., MONTREAL, P.Q.

Canadian Finance: WEEKLY REPORTS FROM OUR OWN CORRESPONDENTS.

THE LONDON MARKET.

LONDON, Wednesday.

Stock Exchange Settling Days:—

Consols: Fri., Nov. 3.

Continuation Days.	Ticket Days.	Pay Days.
Tues., Oct. 24;	Wed., Oct. 25;	Thurs., Oct. 26,

There has been no great volume of business on the Stock Exchange during the past week, and markets have shown an absence of very pronounced tendency either way. The undertone has been fairly satisfactory, however, though the settlement now in progress has stood in the way of fresh developments. Sentiment is now disposed to be more robust on the settlement of the Morocco question.

Among Canadian securities a firm tone has predominated. The gilt-edged issues of the Dominion have hardly varied, but railway descriptions have displayed some forward tendency. Canadian Pacifics are rather over a dollar higher at 233½, and current earnings are still favourable, the traffic for the first week of the month showing a gross increase of $153,000. The stock ruled dull at one time on the meeting of the company's stockholders at Montreal, disappointment being felt at the absence of any allusion to further emissions of Common stock, with rights to existing proprietors; but this has now worn off. We refer to this subject elsewhere. Grand Trunk junior quotations have improved fractionally. The traffic for the first week of the month is satisfactory, the gross "take" being £15,887 heavier. British Columbia Electric Railways preferred and deferred have each advanced 2. Among land shares there has been some irregularity. Hudson's Bays have fallen back after an improvement, and are practically unaltered on balance, while some of the lower priced shares have lost 6d. There has been good buying of several Canadian industrials, the revived support still being associated with the defeat of Reciprocity. Canadian General Electric has risen 3 to 107½. Lake Superior shares are 1¾ up, and Shawinigan Water has added 1¼. Canadian Car and Foundry Common and Preferred have each advanced a dollar, the former being bought on their dividend prospects. There has been a maintenance of cheerfulness among South American tractions. Many quotations have risen 1 to 2 points, and San Paulo Trams are 4½ higher.

◆

OUR TORONTO LETTER.

TORONTO, September 29.

Notwithstanding the consternation which a demoralised market caused among speculators and investors in the United States, the Canadian list has held firm, the tone of the market being strong with a moderate trade, and here and there fair rallies. One of the pronounced features of the most recent dealings has been the strength displayed by Rio, the gross earnings of which for the past week show an increase of $25,000. After having been previously traded in rather lightly around 112, the speedy absorption of outside offerings resulted in a recovery of prices to 113½, at which price business continues. Greater activity has characterised Dominion Steel Corporation, which, after registering 56½ and 56⅞, reached 58⅛, and then closed in an active market at [illegible], a net advance in one day of 1⅞. Other Canadian Steel issues show corresponding strength. Similarly, Toronto Railway, which a few days ago sold at 132, made a fractional advance, and then reached 133½, a net gain of 1¾ in a day. Bell Telephone has advanced to 153, making the "rights" on the new stock equal to $9 per share. Canadian Pacific remains practically unchanged. General Electric has made a net gain of 2½. Other issues show only fractional movements. Bank shares quiet. Money on call, 5½ per cent.

Montreal's Disappointment and the Cause.

With regard to the absence of tenders for the Montreal Municipal Loan of $7,000,000, it should be stated that the Controllers and the Treasury blame the political unrest in Europe for the failure of the city to evoke any response to their advertised requirements. The offer of ninety-six and a fraction was received from the Dominion Securities Corporation for $350,000 Catholic School Bonds included in the loan, but as it was not considered good enough it was declined. The permanent works are, nevertheless, to be proceeded with, and the City Fathers will rely upon the banks to relieve them in their financial embarrassment.

The World's Wheat Crop for 1911.

The world's wheat crop for this year is now estimated to yield 3,500,000,000 bushels, which is around 100,000,000 bushels in excess of the average yield for the past five years. Of this huge crop, which is somewhat below that of 1910, Canada's proportion is expected to reach 185,000,000 bushels, of the value of $130,000,000. The United States figures show a decline from 695,000,000 bushels in 1910, to 658,000,000. The consumption of wheat per capita on this continent has increased from four and a half bushels in the nineties, to six and a half bushels to-day.

Laurentide Paper's Prosperity.

The Laurentide Paper Co. is progressing by leaps and bounds, the surplus of the year ending June 30, including the balance brought forward, amounting to close upon a million dollars. After interest and other charges had been deducted, the profits for the period mentioned reached $713,539, which is equivalent to 20 per cent. on the capital outstanding at the close of the fiscal year. The sum of $20,000 has been carried to depreciation reserve, leaving the balance of the year's operations to be carried forward $362,171.

Cobalt and Porcupine Developments.

The mining markets have not recently presented any striking aspect. While Hollinger and Rea have exhibited the merest fractional decline, La Rose, in the Cobalt market, has advanced somewhat, consequent on an expected handsome distribution of surplus assets, the foundation of which is the Directors' promise to give the matter their consideration. Upon this point there is a marked divergence of opinion, for, while on the one hand there is a disposition to bring pressure to bear upon the board, on the other hand it is felt in influential quarters that reasonable delay would be for the benefit of the shareholders generally.

*

Canada Machinery Corporation, Ltd.—In a recent note we mentioned that the above company had during its first year considerably exceeded the earnings estimated at its consolidation. The annual report of the company, which we publish on page 76 of this issue, provides further particulars. The report states that business during the past year has been good, and that the outlook for the next year is quite satisfactory. The profits for the period covered by the report have enabled the company to show a surplus equal to 5 per cent. on the Common stock after providing for Bond interest and Preferred stock dividend.

Mr. H. M. Ridge, who has been making exhaustive enquiries into the mineral resources of British Columbia, particularly those connected with lead and zinc, returned to England on Monday last.

A typographical error in the printing of the definitive Spanish River Pulp and Paper Mills, Ltd., Six per Cent. First Mortgage Sinking Fund Bonds has caused some delay in their delivery to those concerned, but it is announced that they will shortly be ready.

4½ PER CENT. DEBENTURES.

TORONTO SAVINGS AND LOAN COMPANY.

PAID-UP CAPITAL	£205,479
RESERVE FUND	147,945
TOTAL ASSETS	659,487

This Company is at present receiving LOANS on Debenture at 4½ per Cent. for Three to Five Years.

FINLAYSON, AULD & MACKECHNIE, Writers,
Agents in Great Britain.
144, St. Vincent Street, Glasgow.

Messrs. George A. Touche and Co., the well known chartered accountants, of London, who some two years ago established branch offices in Montreal and Toronto, have now, owing to the expansion of business, found direct representation necessary in the West, and have just opened an office in the Metropolitan Building, Vancouver.

INVESTMENT TRUST COMPANY, LIMITED

TRUSTEES.
TRANSFER AGENTS.
REGISTRARS.
FISCAL AGENTS.

Cor. Notre Dame and St. Francois Xavier Streets . .
MONTREAL - - CANADA
London Office: 8, Crosby Sq., E.C.

COVERING EASTERN CANADA
WE OFFER MANY
CHOICE BOND INVESTMENTS.

The **First Permanent Power Proposition** now on a dividend basis in Maritime Provinces of Canada has just been issued by us,

The Maine & New Brunswick Electrical Power Co., Ltd.

Six per Cent. Perpetual Mortgage Debenture at a very attractive price.

WE INVITE CORRESPONDENCE.

Eastern Securities Co. Ltd.,
W. F. MAHON, Managing Director.
ST. JOHN, N.B., CANADA.

CANADIAN SECURITIES.

With Highest and Lowest Prices.

The prices are, in all cases except those marked with an asterisk, in the English equivalent. In reading the prices it should be remembered that in Canada shares are quoted at so much per cent. on an assumed par value of $100 each.

	1909.		1910.		1911.
	High	Low	High	Low	Latest Price.
GOV. & MUNICIPAL ISSUES.					
Canada 3%	94½	91	93	90½	91½.90½
" 3½% Reg.... ...	101	97	101½	98½	101.100
" 3½% Bonds ...	103½	100	102½	99	101½.100½
Alberta, 1938	102	99	104	100	102.100
British Columbia, 1917	107	102	106	102	[illegible]
Manitoba 4% B'ds, 1947	104	100	104	100	102.100
Nova Scotia, 3½%.. ...	96	92	94	91	92.90
Ontario (Pr.) 3½%... ...	97	92½	96	93	94½.93½
Quebec (Pr.) 3%	87	83	87	83	84.82
Saskatchewan 4%, 1949	103	99½	103½	101	102.100
Calgary (C.) 4½% Debs.	106	100	106	103	105 103
Edmonton 5%, 1915-48...	109	105	110	104	108.102xd
" 4½% Debs. ..	106½	103	106	101	105.103
Hamilt'n (C.) 4% Deb. 1934	103	99	103	99	99.97xd
Moncton 4% Debs. ...	108	97	100	97	101.99
Montreal (C.) 4% Deb. 1932	106	102	108	101	101 99xd
" 3½% Deb. 1942	89	95	95	91	91 89xd
" 40-Yr. Bds., 3½%	95	89	95	90	93.91
" Perm. Deb St.	85	80	82	79	80.78
" Reg. 4%, 1948	106	102	108	101	101 99xd
Ottawa 4½%, 1913... ...	105	100	103	101	101.99xd
Quebec (C.) 4% Debs....	104	100	103	100	102.100
" 3½% Reg. St	95	91	94	90	92.90
Regina (C.) 5%, 1923-38	109	105	109	105	107.104
St. John, N.B. 4%, 1934	103	99	102	98	100.98
Saskatoon (C.) 5%, 1938	107	102	109	105	109.107
Sherbrooke (C.) 4½% Deb., 1933	105	101	105	99	102.100
Toronto (C.) 4% Stg. Bds.	106	99	104	100	101.99
" 5% Debs ...	110	106	109	105	105.103
" 3½% Deb...	95	90	95	92	93.91
Vancouver (C.) 4% Deb.	104	99	103½	99	101.99
" 4% Bds., 1931	104	100	104	100	101.99xd
" " 1932	104	99	103½	99	101.99
Victoria (C.) 4% Debs., 1933-58	102½	99	102½	99	101.99
Winnipeg (C) 4% Deb....	104	99	103	98	102.100
" 5% Deb....	106	100	105	100	104.102
BANKS.					
B. N. A.	155	148½	151	145	150
Commerce	194	171½	215½	196	212⅝
Dominion...	242	240	249½	231½	224.223
*Imperial	228¾	226½	240	219	225.220
Merchants	170	160	187½	171	205⅞
*Molsons	211	199¾	215	204	205 203½
Montreal	251½	245	259½	242	257 9/16
*Ottawa	213	210	212½	200	210
*Royal	233	212	245	224½	240.239¾
*Toronto	227	216½	220½	209½	204.200
INDUSTRIALS.					
Amal. Asbestos Co. ..	33	27½	35	9	4.2¾
" " " Pref.	91½	89	98	50	16
*Bell Telephone	150	138	148	141	142
Brit. Col. El. Ry. Co. Ord.	156	135	150	137	145.141
" Pref. Ord. St. ...	128	116	128	117	125.121
" 5% Cum. Perp. Pref. St. ...	112	104	114	108	111.108
Canada Car Co.	Iss.	1909	65	60	69.67
" " 7% Pref.	—	—	107½	102¾	105.103xd
Canada Cement Com. ...	Iss.	1909	25	15	27½.25½
" " Pref. ..	Iss.	1909	91½	82½	[illegible]
*Canadian Cotton	—	—	—	—	17.14½
Can. Pac. Sul. Pulp Co. 'A'	11/16	⅝	⅞	⅝	⅝.½
Canadian G. El. Com....	127	106½	123	104	109.106xd
" " Pref.	—	—	—	—	122.118xd
Can. Min. Rub. 6% Deb.	99	96	100	95	96.94
*Canada Light & Power	—	—	—	—	48.47½
Can. W. Lumber 5% 1st M.D.	—	—	92	75½	86½.84½
Crow's Nest Pass Coal..	100	75	91½	63½	68
Dominion Coal Com. ...	93¾	43	120	105	67½.67
" " Pref. ...	119	96	72½	62¾	114.113
Dominion I " & S. Com.	72½	19	140	100	50⅞
" " " Pref.	138	69½	67	50½	102.101½
Dominion S. & C. Com.	—	—	—	—	56⅝.56¼
Dominion Sawmills 6% Deb.	—	—	95	92½	92.88
Dominion Textile Com.	79½	57½	75	59¾	66½.65
" " Pref.	110	95	110	97	99.98
*Halifax Electric	122	106½	132	117	155.147
*Internat. Coal & Coke...	—	—	72	66	60½.55
Lake of the Woods Com.	145½	97½	153	119	148.146
" " " Pref.	128	118	128	121	122
Lake Superior Corp Com	[illegible]	14¾	[illegible]	—	[illegible]
Laurentide Paper Com.	139	112	170	126	228.225
" " Pref.	131½	112½	165	130	200
Mackay Co.'s Com. ...	95	70½	97¾	78½	88.85
" " Pref. .	77	69	78	67½	76.74
Mexican L & P Com.	69	62	91	67½	[illegible]
" " Pref.	107½	103¾	110	100	110.108
Mexico Tram. .	[illegible]	[illegible]	[illegible]	117	[illegible]
Mond Nickel Co. 7% Cum. Pref.	7½	6½	7⅜	6⅝	7⅛.6¾
*Montreal Cotton	131	117	137	105	154½.150
Montreal L. H. & P. Com	129½	109	161½	102⅝	175.170
*Montreal Steel Com. ...	104	68	165	98½	164
" " Pref. ..	117	100	125	115	120
Montreal Street	220	203	254½	213½	229½.229½
Northern Nav.	123½	97	122	104	125
*N. S. Steel & Coal Com.	84	54½	91½	68½	95½.95
" " Pref.	112	114	125	113	125.124½
*Ogilvie Flour Com. ..	131½	117	[illegible]	[illegible]	[illegible]
" " Pref.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Ottawa L. & P.	100½	100	131	109	139½
*Penmans Ltd. Com. ...	60	42	63½	51	57½.55
" " Pref. ...	93½	83	90	50	86
Richelieu & Ont. N. ..	92½	97	101	96	121½.120½
Rio de Janeiro T... ...	107	87	106½	91½	118½.117½
Sao Paulo	163	148½	158	143	180½.177½

	1909.		1910.		1911.
	High	Low	High	Low	Latest Price.
Sawyer-Massey Com. ...	—	—	—	—	30.28
" " Pref. ...	—	—	—	—	90.88½
Shawinigan W. & P. ..	105	80½	113½	98	119.117
*Sherwin-Williams Com.	—	—	—	—	28.27
" " Pref.	—	—	—	—	89
Standard Chemical	Iss. in 1909		99½	95	[illegible]
*Toronto Electric Light...	135	114	123¾	109	131.130
*Wayagamack Com. ...	—	—	—	—	42.36½
*Western Canada Power	—	—	—	—	56½.54
*Winnipeg Elec.	190½	156½	199½	176	235½.235
RAILWAYS.					
Alberta Ry.	137	118	161	140	155.150
" 5% Deb. ..	107	102	108	102	106.104
Can. North. 4% Perp. Deb	98	90	98½	93	98.96
C. P. R.	191	170½	206¾	182½	232¾.232½
Dominion Atl. Ord. ..	17	12	20	15	97.95xd
" " 5% Pref.	47	40	60	38	—
Gd. Trunk Pac. 3% 1st M.	88½	82	85½	81	83½.82½
" " 4% Bds. "A"	97½	91	100	94	96.94xd
Grand Trunk	25	18⅛	33¼	20½	26¾.26½
" 4% Guar....	95½	88	96	91	96⅛.95½
" 1st Pref. ...	110	101¼	112	100	112.111
" 2nd Pref. ...	96	95	102	93	102.101
" 3rd Pref. ...	60	44	67½	51¾	56.55½
Minn. St. P. & S.S.M. Co.	150	137	149	121	132.130xd
" " " Pref.	168	151	160	148	153.149xd
Quebec Cent. 7% Inc. ...	115	108	121	111	127.124
White Pass	5¼	3½	5	3	3½.2½
" " 5%	105	98	104	100	97.94
" 6%	100	92	99	94	89.86
LOAN COMPANIES.					
*Canada Landed	160	135	161	150	163
*Canada Perm. Mort. ...	163½	140	170½	158½	168.166
*Cent. Can. Loan & Sav.	280	158	—	—	195
*Dom. Savings & Invest.	72	70½	73	71½	72
*London & Can. L. & A.	115	107	112	107	114
*Montreal Loan & Mort.	141½	132	155	132	142.135
*National Trust of Ont.	200	170	204	192¾	200
*Toronto General Trusts	165	150	175	167½	177
*Toronto Mortgage... ...	130	114	140	130	140
*Toronto Sav. and Loan..	—	—	—	—	185
Trust & Loan Co. of Can.	6½	5¼	6¾	5¾	6½.6
" " " £3 pd.	3½	2¾	3½	2¾	3¾.3¼
" " " £1 "	1⅞	1⅛	1¼	1⅛	1¼.1
LAND CO.S., Etc.					
Calgary & Edmonton ...	1 11/16	1⅓	1½	⅞	1 1/16.15/16xd
Canada Co.	31	25	31	25	27.25
Can. North Pr. L.... ...	47/6	42/6	57/6	42/6	2⅝.2 9/16xd
Canada N.W.L.	$110	$95	$105	$90	$93—98
Canadian Wheat Lands	—	—			[illegible]
Hudson's Bay	99	75	111½	98½	103.101
Land Corp of Canada...	2¼	1⅝	2¾	2 3/16	2⅞.2⅝
N'rth C'st Land Co. Pref	—	—	1⅝	1¼	21/-.20/-
S. Alberta	1 13/16	1 1/16	2 1/16	1⅝	2 9/32.2 7/32
Western Canada	1⅝	1	1½	1⅛	1 13/32.1 11/32
" " 5% Deb.	—	—	101	94½	104.102xd
BONDS.					
Algoma Central 1st Mort.	—	—	-	—	97.95
Brit. Col. El. Ry. Co., 4½% 1st Mort. Debs.. Red	104½	100½	104	100	103.100
" 4½% Van. Pow. Debs., 1953	105	101	105	100	104.101
" 4½% Perp. Cons. Deb. St. ..	104½	98	106	101	103½.101½
Calgary Power Co. ...	—	—	—	—	98.96
Canada Car Co. 6% ...	—	—	109½	105	111.109
Canada Cement	—	—	104	100	102.100xd
Canada Light & Power...	—	—	—	—	77
*Canadian Col. Cot. ..	100	95	100½	98½	99½
Can. Coll. (Dunsmuir) ..	—	—	—	—	91.89
Canadian Iron Corp. 6%	103	94	106	100½	105½.104½
Dominion Coal	98½	90	99½	96	98
*Dominion Cotton	105	99	104	100½	103.102½
Dominion Iron & Steel...	97½	77½	99½	95½	95.94
Electrical Devel. of Ont	90%	81%	80%	80%	88.86
Kaministiquia Power. 5% G.B.	103%	95%	105½	100	103½.101½%
*Lake of the Woods Co.	112	104	112	108	109
Lake Superior Corp. ...	90½	88	95	87½	97½.96½
Lake Superior L. & C. 6	—	—		—	94.92
*Laurentide Paper	114	109	[illegible]	108	110
Mexican Electric Light	87½%	79%	90½	80%	88½.86½%
Mexican L. & P.	90	80	96	88	96.94
*Montreal Cotton 5% ...	99	97	101½	96	[illegible]
Montreal L., H., & P. ...	[illegible]	98½	[illegible]	[illegible]	[illegible]
*Montreal Street	102½	99½	101½	99½	[illegible]
N. S. Steel & Coal 1st M	110½	107			[illegible]
*Ogilvie Flour 6% 1st M.	115	108	115	110	[illegible]
* " " 1st M. "B"	112½	106½	113½	112	[illegible]
Penmans Ltd....	—			—	[illegible]
Price Bros.	—	—	—	—	89.87
Quebec (Pr.) L. H. P....	69	38½	86½	79½	80.79½
Rio de Janeiro 1st Mort.	98½	90	94	[illegible]	[illegible]
Sao Paulo	105	90½	105	100	105½.103½
Shawinigan 4½% Deb...	100%	94%	104½	98½	105½ 103½
" 5% B.	109	104	110	106	109.107%
*Winnipeg Electric, 1935	106	102½	107	102½	107½.105½
Toronto Ry.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
W. Can. Cement 6% Deb.	100	81	[illegible]	[illegible]	[illegible]
" " 7% Deb.	99	89	91	70	74.72
W. Can. Colls. 6% Deb.	—	—	92	87	94.92
W. Dom. Colls. 6% Deb.	96	88	89	82	85.81
W. Canada Flour Mills	107	98	109	104	104.102
*Western Canada Power	—	—	—	—	88
W. Kootenay Power Bds.	110	103	110	105	108.106

PUBLIC NOTICES.

ALBERTA RAILWAY AND IRRIGATION COMPANY.

Notice is hereby given that the London and Montreal Share Registers of the company will be Closed from Wednesday, October 18, to Wednesday, November 1, both days inclusive, for the purpose of preparing dividend warrants for the year ending June 30, 1911.

By order,
DAVID AMEY,
Assistant Secretary.

37, Old Jewry,
London, E.C.
October 4, 1911.

CANADIAN NORTHERN RAILWAY COMPANY.

The Canadian Northern Railway Company announces that the Directors have authorised the payment on November 2, 1911, of Interest on the Income Charge Convertible Debenture Stock of the company at the rate of 5 per cent. per annum, for the half-year ending June 30, 1911, and notice is hereby given that the Transfer Books of the stock will be Closed from October 12 to November 2 next, inclusive, for the preparation of the interest warrants.

By order,
H. W. HARDING,
Local Secretary.

Bond Court House,
Walbrook, E.C.
October 9, 1911.

Quebec Central Railway. — The Directors' report for the year ended June 30, 1911, shows a comparison of the year's revenue with that of the previous year: — Gross earnings, $1,208,949, increase $103,082; working expenses $820,803, increase $61,247; net operating revenue $388,146, increase $41,835; interest earned $7,911, increase $2,236; net income $396,057, increase $44,071; brought forward from June 30, 1910, $46,593; total revenue $442,650. Of this amount the interest on the four per cent. debenture stock absorbs $117,742, interest on the three per cent. debenture stock $49,348, and the interest on the seven per cent. income bonds (Coupon No. 11) $115,145, leaving a surplus of $160,415. Out of this surplus the Directors recommend the payment of a dividend on the share capital at the rate of 3 per cent. per annum (15s. per share), as follows: Surplus as shown above, $160,415; 3 per cent. on share capital, $101,448; less proportion on shares held in the treasury ($601,277), $18,038; balance to carry forward, $77,005. No capital issue has been made during the year under review. The Directors, having been approached by the Canadian Pacific Railway Company, entered, in August last, into a provisional agreement to lease (subject to the shareholders' approval) the railroad and all its assets to that company for a term of nine hundred and ninety-nine years. A circular letter was sent to the security holders and the press. Bills will be presented to the Dominion Parliament and Quebec Legislature, and, if passed, special meetings of the various classes of security-holders will be summoned to consider and, if thought fit, sanction the lease.

LONG TERM INVESTMENTS.
No Fluctuations in Value.
Guaranteed Certificates for 10, 15 or 20 years are issued by
The Western Trust Co.,
WINNIPEG, CANADA.
Authorized Capital - $2,000,000
Subscribed - $1,005,000
Paid Up - $ 580,000
No Income Tax Deductions are made on Dividend Warrants when cashed in Canada.
GUARANTEED BOND CERTIFICATES of the WESTERN TRUST COMPANY are eminently suitable for those desiring an absolutely safe and certain income free from all anxiety concerning their capital.
For full particulars write to—
The Secretary,
Western Trust Company,
274, Main Street,
Winnipeg, Canada

THE CANADIAN BANK OF COMMERCE

Capital: $10,000,000 (£2,054,794). Reserve Fund: $8,000,000 (£1,643,835).

President–SIR EDMUND WALKER, C.V.O., LL.D. **HEAD OFFICE–TORONTO.** General Manager–ALEXANDER LAIRD

Branches of the Bank in Canada:

BRITISH COLUMBIA AND YUKON

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Creston
Chilliwack
Cumberland
Dawson
Fernie
Greenwood
Kamloops
Ladysmith
Mission City
Nakusp
Nanaimo
Nelson
New Westminster
Penticton
Prince Rupert
Princeton
Revelstoke
Salmon Arm
South Hill
Stewart
Vancouver (5 offices)
Victoria (2 offices)
White Horse

WESTERN PROVINCES

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Bawlf
Bounty
Brandon
Broderick
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Carman
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Champion
Claresholm
Crossfield
Dauphin
Delisle
Drinkwater
Durban
Edmonton
Elbow
Elfros
Elgin
Elkhorn
Gilbert Plains
Gleichen
Grandview
Granum
Hardisty
Hawarden
Herbert
High River
Humboldt
Innisfail
Innisfree
Kamsack
Kerr Robert
Kindersley
Kitscoty
Lamerton
Langham
Lanigan
Lashburn
Lethbridge
Lloydminster
Lougheed
Macleod
Marcelin
Medicine Hat
Melfort
Melville
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Milk River
Monarch
Moosejaw
Moosomin
Morse
Nanton
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Stavely
Stony Plain
Stowe
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Strathmore
Swan River
Swift Current
The Pas
Transcona
Treherne
Tugaske
Vegreville
Vermilion
Virden
Vonda
Wadena
Warner
Watrous
Watson
Wetaskiwin
Weyburn
Wilcox
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Yellowgrass
Yorkton

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Berlin
Blenheim
Brantford
Cayuga
Chatham
Cobalt
Collingwood
Crediton
Dresden
Dundas
Dunnville
Exeter
Forest
Fort Frances
Fort William
Galt
Goderich
Gow Ganda
Guelph
Hamilton
Kingston
Latchford
Lindsay
London
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Orangeville
Ottawa (2 offices)
Paris
Parkhill
Parry Sound
Peterboro'
Porcupine
Port Arthur
Port Perry
Quebec
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Seaforth
Simcoe
Stratford
Strathroy
Thedford
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Walkerton
Walkerville
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West Toronto
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Windsor
Wingham
Woodstock

MARITIME PROVINCES

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Barrington
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Middleton
Montague
New Glasgow
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Souris
Springhill
Summerside
Sydney, C.B.
Truro
Windsor

IN THE UNITED STATES

New York, N.Y.
Seattle, Wash.
Portland, Ore.
San Francisco, Cal.

IN MEXICO. Mexico City.

IN GREAT BRITAIN

LONDON OFFICE—2, Lombard Street, E.C. H. V. F. JONES, Manager.

The Canadian Bank of Commerce buy and sell Sterling and Currency Drafts and Telegraphic Transfers on Canada and the United States, issue Commercial and Travellers' Letters of Credit, and Travellers' Cheques payable in all parts of the world; collect Drafts, Coupons, etc., and conduct a general banking business with all points in Canada and the United States. Special banking facilities afforded settlers and others going out to the Western Provinces.

CANADA.

THE BANK OF BRITISH NORTH AMERICA.

Established 1836. Incorporated by Royal Charter, 1840.

PAID-UP CAPITAL .. ... £1,000,000.
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Reserve Fund and Undivided Profits	5,800,000
Deposits by the Public	50,000,000
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We have during the past few months sold large properties to English clients, and we can now offer

EXCEPTIONAL INVESTMENTS in NORTHERN LANDS

which must largely increase in value through the construction of the Grand Trunk Pacific and Canadian Northern Railways.

References are permitted to the Editor of *Canada.*
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ESTABLISHED 1874.

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Fully Paid ... $1,000,000
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Incorporated 1855.

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Reserved Funds ...	**$5,444,000**
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Established 1864.

Capital Paid Up, **$6,000,000** (**£1,232,876**) Reserve Fund and Undivided Profits, **$4,999,297** (**£1,027,253**)

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Banking and Finance.

NOTES ON INVESTMENTS.

Underlying Strength of Canadians. In our last issue we remarked: "The retrograde movement (in Canadians) is really due to sympathy with general markets, and it is for this reason that we consider that the Canadian market should be prominent in the inevitable reaction which must take place when the questions which are now agitating the European Chancelleries have been adjusted." When it is remembered that the exigencies of publication compel this page being sent to press early on Wednesday morning, the remarks reproduced above were, in the light of the substantial advance in Canadian securities which took place on the Wednesday and succeeding days, singularly prophetic. Whilst the rise in the railway issues has not been maintained, and bond shares have shown a somewhat easier tendency, quite a substantial rise has taken place in the miscellaneous list, practically the only exception being the reduction in the price of Dominion Textile. The easier tendency in the land section is no doubt largely to be accounted for by the warning thrown out by Sir Thomas Shaughnessy at the meeting of the C.P.R. as to the danger of over-speculation in land in Western Canada. The South American power and traction group has been a prominent feature, and although there was a moderate reaction from the best points, the gains in several of the industrial issues are quite considerable. This display of strength at the end of an account, and in the face of conditions which were the reverse of cheerful, lends support to our contention that the Canadian section should be prominent in the recovery which may be expected so soon as foreign politics and labour questions cease from exercising the malevolent influence they have so long wielded over the stock markets.

* * *

C.P.R. Meeting and Dominion Atlantic and "Soo" Reports. Those interested in Canadian railways have been furnished with ample matter for their consideration during the past week. Not only was there the cabled report of Sir Thomas Shaughnessy's speech at the C.P.R. meeting, but we have had the annual reports of the Minneapolis, St. Paul, and Sault Ste. Marie Railway Company—controlled by the C.P.R., and generally known as the "Soo"—and the Dominion Atlantic Railway. At the C.P.R. meeting the President's speech was couched in an optimistic tone, and although there was no definite statement with regard to the question of new capital, it is quite obvious that the important extensions of the system foreshadowed and necessitated by the growth of the country cannot be provided for by the debenture issues sanctioned by the proprietors. Not without its significance was Sir Thomas's warning as to the danger of land speculation in Western Canada. Those who have been guided by *Canada* in the past in the matter of their investments, and who bought "Soo" stock many points below its present quotation, have the satisfaction of seeing their stock on a safe 7 per cent. basis. This company, like other Canadian and United States systems, has suffered from the upward trend of working expenses, but those who have watched the remarkable developments in connection with this system during the past few years will hardly be likely to worry very much over a reduction in profits, which is probably only a transient phase in its history. With regard to the Dominion Atlantic Railway, while there has been a satisfactory increase in passenger traffic, earnings from freight business have fallen rather noticeably, so that net revenue for the past financial year shows a falling off of £17,359. This decline was largely due to the failure of the apple crop. The total deficiency on net revenue account is £2,763. It will be remembered that the directors have arranged to lease the system to the C.P.R. for a term of 999 years, and the lease will be submitted to the proprietors for their approval at the meeting to be held at Montreal on Friday. Owing to the fact that practically the whole of the preference and ordinary stocks of the company are now held in Canada, it has been decided to transfer the head office of the company to Montreal.

* * *

When is a Trust Company not a Trust Company? We confess that we share the disappointment of those vigorous critics of the Dominion of Canada Trust Corporation—not to be confounded with a Canadian company with a very similar title—who last week, for the second time, secured the rejection of the motion for the adoption of a report which was distinctly unsatisfactory. When this concern was floated we thought it had a future, and had it confined its business to that of a trust company, and not meddled with railway charters and lumber schemes, we believe it could have paid a very handsome rate of interest to its shareholders. The unfortunate thing about the downfall of a concern of this kind is that it scares investors away from perfectly genuine enterprises which carry on their business upon businesslike lines. There is, and always will be, ample room for the employment of sterling British capital in Canada, and, provided that ordinary business care is exercised in its investment, the directors of a trust or investment company should be able to face their shareholders every year with equanimity. We have no desire to add fuel to the fire. The directors of this ill-starred concern seem to have been smartly rapped over the knuckles. But we should like to offer the opinion that if they had confined their operations to the scope of a trust company, they could have earned a quite satisfactory dividend by this time, although it might not have been possible for them to devote such a very large sum to directors' fees and office expenses as that disclosed in the report. In the circumstances, no one can feel surprised that furious opposition has been aroused by the wretched results achieved by those who undertook the management of this company's affairs. That satisfactory results can be achieved by this class of enterprise is shown by the encouraging initial reports of the Canadian and Empire Investment and British-Canadian Trust Companies, two concerns formed during 1910 which have already justified their existence.

* * *

A Sign of the Times. Whilst the rebuff experienced by the City of Montreal in connection with its finances—reported by our Toronto correspondent in his illuminating letter last week—is partially due to the unsatisfactory political and financial situation, it is also undoubtedly the fact that Montreal is not in particularly good odour with the London market, which disapproves, and has always disapproved of the peculiarly Canadian method of offering securities by public tender to the highest bidder. May we once again remind Canadian Municipalities that practically all important borrowers, whether British or Continental, appoint a financial agent who, in order to conserve the credit of those for whom they act, brings out their loans at a fixed price—a price which is fair to both borrower and lender. For some considerable period there has been rather acute congestion in the Canadian Provincial Government and Municipal market, and although this is not so bad now as it was in the early part of the year, it is quite obvious to the well informed that Canadian Provinces and Cities must be content with lower prices for their bond issues in the future. When Canadian borrowing became active in this market four years ago each issue was run after, but the public now realises that there will be a continuous stream of such issues, and that in many cases, by exercising a little patience, it will be possible to buy the bonds of the various loans in the market at a discount on the issue price.

* * *

Resourcefulness of the American Bank Robber. In another column we publish particulars of the numbers and denominations of the notes recently stolen from the New Westminster (B.C.) branch of the Bank of Montreal. This daring exploit (which was described in last week's *Canada*) once again illustrates the resourcefulness of the expert American burglar. It is not at all unusual for transatlantic thieves of the type responsible for the attack upon the premises of the Bank of Montreal at New Westminster to be skilled mechanics who, armed with scientific tools and powerful explosives, have relinquished their prosaic callings to adopt the more exciting and lucrative occupation of bank thieves. In the present instance, in spite of the precautions taken by the Bank, the raiders secured booty amounting to the substantial sum of $270,000, or, say, £50,000. In some quarters there seems to be an idea that the Bank will lose the whole of this sum. As a matter of fact, there is, of course, no reason why a bank should not insure its risks—exceptional as they are—like any other commercial concern, and, although we are not in a position to say whether the Bank of Montreal was covered by insurance, in whole or in part, we have it on good authority that the amount involved will certainly not prove to be a total loss. As an effort may be made to pass the stolen notes in Great Britain, bankers, money-changers, and hotel-keepers will do well to keep a record of the numbers published. The Bank is offering $5,000 reward for information leading to the arrest and conviction of the robbers, and offers as an additional incentive a payment of 5 per cent. on all money recovered. This should be an inducement to private detectives on both sides of the Atlantic to exercise extra vigilance in their efforts to trace the stolen money and lay these daring and expert thieves by the heels.

The Dominion Bond Company are offering, subject to prior sale, a small block of the 5 per cent. Debentures of the Belding-Paul-Corticelli, Limited. These debentures are convertible into 7 per cent. Cumulative Preferred Stock any time between May 1, 1913, and May 1, 1915. The price at which these bonds are offered, 89 and interest, enables the investor to secure in the near future 7 per cent. Cumulative Preferred stock at about 85, thus showing a yield of over 8 per cent. on the money invested.

Railways and Shipping.

G.T.R. AND G.T.P. NOTES.

On his way from Montreal to New York, en route for England, Mr. A. W. Smithers, Chairman of the Grand Trunk Railway, in company with Mr. Hays, the President, made an inspection of the proposed Southern New England Railway, by which the G.T.R. will gain access to tidewater at Providence, Rhode Island.

The official staff of the G.T.R. system in Canada has been reorganised, and the following important changes have been made :—Mr. E. H. Fitzhugh, formerly Vice-President, becomes President of the Central Vermont, Central Vermont Transportation Company, Southern New England Railway Corporation, Southern New England Railway Company, and Montreal and Southern Counties Railway.

Mr. William Wainwright, formerly Second Vice-President of the Grand Trunk and G.T.P., becomes Senior Vice-President of the Grand Trunk and Second Vice-President of the G.T.P. Mr. M. M. Reynolds, formerly Third Vice-President of the Grand Trunk and G.T.P., becomes Vice-President of the Grand Trunk, in charge of financial and accounting departments, and Third Vice-President of the G.T.P.

Mr. Howard G. Kelley, who was Chief Engineer of the Grand Trunk, becomes Vice-President in charge of construction, transportation, and maintenance departments on the G.T.R.

Mr. J. E. Dalrymple, who was Assistant Freight Traffic Manager of the G.T.P., becomes Vice-President of the G.T.R., in charge of traffic, both passenger and freight.

Mr. R. S. Logan, who for some years has been assistant to President Hays, is promoted to be Vice-President of the G.T.R., in charge of land, tax, claims, and mail departments.

Mr. D. E. Galloway, who has been secretary to Mr. C. M. Hays for several years, is appointed assistant to the President.

* * *

G.T.P. NOTES.

Fitzhugh, 1,027 miles west of Winnipeg, is now the end of the steel on the G.T.P. going west towards Prince Rupert, from which it is distant about 700 miles, of which the contract for the last 410 miles has recently been awarded, and work is in progress at each end of the line.

* * *

C.P.R. NOTES.

It is expected that the 75 miles of the Georgian Bay and Seaboard Railway, between Coldwater and Bethany, in Ontario, a portion of the shorter and more economical route between Georgian Bay and the head of ocean navigation at Montreal, will be completed this autumn. Altogether 374 miles of new branch C.P.R. lines in Western Canada will be in operation before the winter sets in.

In 1912 there will be a great many new branches opened through Saskatchewan. In that Province the company has under consideration about six hundred miles of track, and surveyors are still out on other lines. The largest line now nearing completion is from Regina to Colonsay, 133 miles. In Alberta construction work is going on as follows :—Irricana east, 36.7 miles; Bassano to junction with Kininvie north-west, 35.5 miles; Swift Current north-west, 35 miles; Carmangay to Aldersyde, 56.3 miles; Galloway to Waldo, 13.4 miles; Castor east, 60 miles.

The Canadian Pacific Railway has started work on its new operations at Fort William and Port Arthur, which this year will consist chiefly in the erection of an immense coal handling plant; in connection with the other operations there is considerable dredging work to be done.

* * *

From Montreal the sale is announced of the church of St. James, St. Catharine Street, the largest Methodist church in Canada, for an amount equivalent to $25 a square foot, to a syndicate which is believed to be acting for the Canadian Northern Railway, which is acquiring the site as the Montreal terminal for that railway.

THE WINTER MAIL SERVICE.

The last departure by direct Canadian mail steamers from Liverpool to Quebec, via Rimouski, will be on Friday, November 3, by the C.P.R. R.M.S. *Empress of Ireland*. The winter mail service to Halifax and St. John will be opened by the Allan R.M.S. *Virginian* from Liverpool on Friday, November 10, and continued weekly thereafter by steamers of the Allan and C.P.R. lines, the former company being responsible for the carrying out of the contract. The Allan liners *Corsican*, *Tunisian*, *Hesperian*, and *Grampian* will assist the turbines *Virginian* and *Victorian*, and the *Empress of Ireland* and *Empress of Britain* in carrying out the winter mail service.

The C.N.R. steamships *Royal Edward* and *Royal George* are scheduled to sail on alternate Wednesdays from Avonmouth (Bristol) to Halifax, commencing with the *Royal Edward* on November 15. The last steamer of the White Star-Dominion line to sail for Quebec and Montreal from Liverpool is the s.s. *Teutonic*, on November 4. During the winter months the vessels of this line, the *Megantic*, *Canada*, *Teutonic*, and *Dominion*, will make Portland their terminal point, calling at Halifax on the outward journey, the first departure being that of s.s. *Canada* on November 18.

* * *

THE NEW ALLAN STEAMSHIP.

Mr. Hugh A. Allan, chairman of the Allan Steamship Company, who now resides in London, returned from a visit to Canada last Friday by the R.M.S. *Virginian*. Speaking of the new steamships for his line, Mr. Allan said : — "We are obtaining tenders immediately for two steamers of 18 knots' speed at sea in ordinary rough weather, and about 19 knots in fine weather, which speed will be one knot in excess of that of the *Virginian*, which is now the fastest steamer of the line engaged on the service. The new vessels will have passenger accommodation provided for from 200 to 250 first class, 525 second class, and 1,000 steerage passengers, while they will be constructed to carry about 3,000 tons deadweight of cargo. Their gross tonnage will be 15,000 tons, and we expect their dimensions will be—length 570 ft., beam 69 ft., and depth 46 ft., which is over 4,000 tons larger, 50 feet longer, 9 feet more beam, and 8 feet greater depth than the *Virginian*. We have asked some ten or twelve firms to tender, and they comprise all the principal shipbuilding firms of the United Kingdom." Asked whether the new steamers will be driven by turbine or reciprocating engines, Mr. Allan said, "We are going to approach the subject with an open mind, and have asked all the tenderers to specify in their tenders what engines they recommend to attain the speed required in the most economic manner."

* * *

NEW THOMSON LINER.

The steamer *Cairngowan*, built by Messrs. Wm. Doxford and Sons, Ltd., Sunderland, to the order of the Cairn Line of Steamships, Ltd., Messrs. Cairns, Noble and Co. (Thomson line), Newcastle, was launched on October 6. The *Cairngowan* is of the single-deck type; length 382 ft., breadth ,and of 27¾ ft. moulded depth; the dead-weight capacity is 7,550 tons, and the classification is with the British Corporation. Messrs. Doxford are supplying the engines and boilers. Mr. C. Waldie Cairns has superintended the construction of the vessel, assisted by Captain Gibson. The christening ceremony was gracefully performed by Mrs. Russel Cairns.

* * *

C.N.R. NOTES.

Sir Donald Mann stated in Montreal last week that trains would be running into the centre of the city in about three years. He added that the C.N.R. would have a central terminal, and that the tunnelling of the mountain to obtain entrance to the city was feasible, and favoured by himself for more reasons than one. For instance, they would not have any trouble with the snow if that course were adopted. In any case, the city authorities will have to approve any plans decided upon.

PASSENGER STEAMSHIP DIRECT SAILINGS.

Allan Line.—From Liverpool to Quebec and Montreal :—
October 13.—R.M.S. *Virginian.*
October 19.—s.s. *Tunisian.*
October 27.—R.M.S. *Victorian.*
Nov. 2.—s.s. *Corsican.*

From Glasgow to Quebec and Montreal :—
October 14.—s.s. *Grampian.*
October 21.—s.s. *Scotian.*
October 28.—s.s. *Hesperian.*
Nov. 3.—s.s. *Ionian.*

From London to Montreal and Quebec :—
October 19.—s.s. *Sardinian.*
October 26.—s.s. *Corinthian.*
Nov. 1.—s.s. *Pomeranian.*

From Liverpool to St. John's, N.F. :—
October 21.—s.s. *Mongolian.*
November 4.—s.s. *Carthaginian.*

C.P.R. Line.—From Liverpool to Quebec and Montreal :—
October 20.—R.M.S. *Empress of Britain.*
October 26.—s.s. *Lake Manitoba.*
Nov. 3.—R.M.S. *Empress of Ireland.*

White Star-Dominion Line.—From Liverpool to Quebec and Montreal :—
October 14.—s.s. *Laurentic.*
October 21.—s.s. *Canada.*
October 28.—s.s. *Megantic.*
Nov. 4.—s.s. *Teutonic.*

C.N.R. Royal Line. — From Bristol to Quebec and Montreal :—
October 18.—R.M.S. *Royal Edward.*
November 1.—R.M.S. *Royal George.*

The Cunard Line.—From Southampton to Quebec and Montreal :—
October 17.— s.s. *Albania.*
October 31.—s.s. *Ausonia.*

Manchester Liners, Ltd.—Manchester to Quebec and Montreal :—
October 19.—s.s. *Manchester Exchange.*

* * *

INCOMING AND OUTGOING MAILS.

The weekly direct Canadian mail steamers leaving Liverpool every Friday afternoon now land their mails at Rimouski or Quebec. Letters should be posted in the London district before 6 a.m. on Fridays. In addition to the direct Canadian mails from Liverpool by the R.M.S. *Virginian* and *Victorian*, as above, mails for Canada will be despatched from London during the ensuing week as follows :—Saturday, October 14, noon, per Cunard R.M.S. *Campania*, via Queenstown; Tuesday, midnight, October 17, per *Kaiser Wilhelm II.*, via Southampton, specially addressed; Wednesday, October 18, per s.s. *Majestic*, via Queenstown, and R.M.S. *Royal Edward*, via Bristol; and Saturday, October 21, per R.M.S. *Mauretania*.

The mails due from Canada during the week are :—Friday, October 13, per R.M.S. *Empress of Britain;* Saturday, October 14, per R.M.S. *Canada* and s.s. *New York;* Tuesday, October 17, per *Kronprinz Wilhelm;* Friday, October 20, per R.M.S. *Victorian*, via Liverpool, and s.s. *Kaiserin Auguste Victoria*, via Southampton; and Saturday, October 21, per R.M.S. *Teutonic*.

Mails for New Zealand will leave Vancouver at intervals of four weeks from October 25. The contract time between London and Auckland, via Vancouver, is thirty-three days.

* * *

MAILS TO YUKON TERRITORY.

Restrictions are now placed on the kind of mail to the Yukon to be sent onward from White Horse owing to the close of navigation. Letters, post cards, single wrapped newspapers, periodicals, etc., will be forwarded, but newspapers and periodicals sent to news dealers for trade in bulk, book, and merchandise, circulars, patterns, and samples are excluded. The parcels may be sent to White Horse by mail, and the post office department will transfer them to the express companies, but assume no responsibility.

Mr. George F. Bury has been appointed Vice President and General Manager of the Western Canadian Pacific Railway lines in succession to Sir William Whyte. Latterly he has been Divisional Superintendent of the railway, with headquarters at Vancouver.

Financial and Mining Items.

THE LAURENTIDE PAPER COMPANY.

This company has earned close to 20 per cent. on its Common stock.

The profits for the year ending June 30, after providing for bond interest, etc., were $713,539, compared with $516,304 the year previous.

In his statement to the shareholders, Sir William Van Horne says of the new company: "The authorised capital of the Laurentide Co., Ltd., is $10,000,000, of which $7,200,000 is now issued, leaving $2,800,000 for the future purposes of the company. The exchange of all the issued stock of the new company for the shares of the old company gives the shareholders of the Laurentide Paper Company exactly the same proportionate interest in the issued stock of the new company as in the old."

The assets and liabilities of the Laurentide Paper Co. are as follow:—

ASSETS.

	$	$
Mills, buildings, etc.	3,308,734.86	
Timber lands	609,713.74	
Real estate	230,173.80	
Rolling stock	32,450.40	
		4,181,072.80
Logs and supplies	635,562.10	
Merchandise	201,116.13	
Mill supplies	236,306.00	
Insurance and taxes	15,644.70	
Forestry	3,364.46	
Accounts receivable	525,938.39	
Bills receivable	154,700.12	
Cash in hand and in bank ...	142,300.85	
Call loan	50,000.00	
Investments	49,500.00	
Deferred charges	2,888.26	
		2,017,381.01
		6,198,453.81

LIABILITIES.

	$	$
Common stock	3,408,800.00	
Pref. stock	191,200.00	
		3,600,000.00
Bonds	1,200,000.00	
Less sinking investments ...	285,525.37	
		914,474.63
Bond interest		36,000.00
Preferred dividend		3,346.00
Common dividend		68,176.00
Wages		31,710.41
Accounts payable		264,600.11
Employees' insurance		7,728.07
Contingent account		60,501.59
Depreciation reserve		230,000.00
Surplus		981,917.00
		6,198 453.81

*

EARNINGS, Etc.

Temiscouata Railway Bondholders' Committee, Ltd.—Particulars of the gross earnings and operating expenses of the Temiscouata Railway for the month ended August 31, 1911, received from the head office at Riviere du Loup:—Gross earnings, $20,609.77; operating expenses, $14,967.72.

Mexico Tramways Co.—The gross earnings for the month of August were $537,944, the operating expenses $258,214, and the net earnings $279,730, being an increase over those of August, 1910, of $12,999—all Mexican currency.

Province of Manitoba Four per Cent. Registered Stock, 1950.—The Canadian Bank of Commerce notify that the transfer books of the above stock will be closed to October 31 for the purpose of preparing the half-yearly interest warrants.

*

THE CANADIAN CROPS.

The Canadian Agency, Ltd., have received a cable from the Dominion Bank, Toronto, dated October 10:—"Weather conditions in Western Canada have been unfavourable during the last few days, and harvesting operations have consequently been delayed. The prospects of the crop, however, have not been materially affected."

Lord Strathcona, High Commissioner for Canada, is informed by cablegram, from the Minister of the Interior at Ottawa that the continued unfavourable weather conditions in Western Canada have made threshing in many districts temporarily impossible, and a shortage of binder twine has had the same effect in other sections where the harvest was late. The bad weather will be responsible for lowering the grade of a large quantity of grain. A more pleasing feature is that the price of the lower grades is ruling at a satisfactory level.

PORCUPINE NOTES.

Announcement is made by wire to Toronto from Mr. E. P. Reeves, who is in charge of the operations at the Pike Lake Gold Mines in the Swastika camp, that another rich strike was made on the property on September 30. The new discovery shows free gold, and assays $42 in gold to the ton. It was announced on September 29 that the English company, which recently purchased the Scottish-Ontario property, will start work within a few weeks on a very large scale. Improved mining machinery will be installed. It is further stated that the main shaft will be deepened to the 300-foot level, and that drifts will be run on each 100-foot level. It is also stated that Mr. Peter McLaren will remain with the new company as its engineer. Word was received from Montreal, dated September 29, that a rich discovery had been made in the neighbourhood of 60 feet on the Armstrong-Dobie property in North Tisdale, where active development work has been in progress for many months. The Armstrong-Dobie mine lies just east of the No. 1 claim of the Crown Chartered Co., and the vein on which the rich strike has been made traverses the No. 1 claim of the Crown Chartered Co. as well as the Davidson claim lying just to the west. The large stretch of country lying to the south of Whitney and Tisdale townships, known as Shaw and Delora townships, is about to become a centre of active development. Nothing in the way of development work has been done on the McCluskey-Vipond property since last June. A shot drill is being set up at the Miller Porcupine mine. The Dome people are working at the Jowsey-Woods claims in Cripple Creek; and in addition to surface work they have two pits down. The Porcupine Townsite Mining Co. has transferred for the present its big operations to the company's new holdings in Munro Township, where the Monarch and Gold Coin will be worked. A five stamp mill has been rented for use on the Monarch claim. Munro mining carries more interest this fall than ever before. Dome Extension's possibilities have been enormously increased since the fire. The new vein of the Dome heads directly into the Dome Extension. At the north of the property an important development has taken place on account of the fact that just across the line the North Dome Company has uncovered a seven-foot vein, which samples over $200 to the ton. The Dome Extension is about to resume operations in its main shaft, whereby plans will be carried out for opening up the large 35-foot vein beside which it is being sunk. This vein carries a large quantity of first-class milling ore. The main shaft is now down 115 feet, and the vein will be cut either at the 150-foot level or the 200-foot level. No. 3 vein on the Vipond has widened out at the 100-foot level, and the cross-cut now shows 16 feet of solid ore, with a general assay of $20.10 to the ton. The shaft on the Rea property is now down 230 feet, and will be continued to the 300-foot level, where a drift will be run. Drifting on the 200-foot level has developed a vein 42 inches wide and 260 feet long, and shows values as high as $25 to the ton.

COBALT AND PORCUPINE SHARES.

"Canada" quotes the shares of those companies which are working.

The following were the quotations at Toronto on Sept. 30:—

	Issued Capital.	Par Value.	Sellers.	Buyers.
Beaver Con. ...	$1,996,490	$1.00	.50	.49
Buffalo Mines Co.	900,000	1.00	2.00	1.75
Coniagas	4,000,000	5.00	6.10	5.95
Hudson Bay	—	—	100	
Kerr Lake	3,000,000	5.00	3.60	3.25
McKinley-Darragh ...	2,246,937	1.00	1.63	1.60
Temiskaming	2,500,000	1.00	.37	.36½
Trethewey	945,450	1.00	.75	.68
Nipissing	6,000,000	5.00	8.00	
Wettlaufer	—	—	.87	.84
La Rose	7,500,000	5.00	4.05	4.00
Crown Reserve	2,000,000	1.00	2.87	2.82
Little Nipissing	1,000,000	1.00	.3½	.2
Great Northern	1,500,000	1.00	.12	.11½
	Porcupine.			
Dome Extension	$1,500,000	$1.00	.65½	.64½
Hollinger	—	—	11.15	11.10
Moneta	—	—	.20	.18
Preston East Dome ...	$2,000,000	$1.00	.20½	.20
Swastika	—	—	.37	.36

CANADIAN RAILWAY REVENUE STATISTICS.

Name of Railway.	Seven Days Ending Oct. 7	Compared with Corresponding Seven Days Last Year.	
		Increase.	Decrease.
Canadian Pacific	$2,396,000	$153,000	—
Grand Trunk	£157,463	£12,804	—
Canada Atlantic............	£8,969	£777	—
Grand Trunk Western ...	£26,692	£1,161	—
Detroit Grand Haven	£9 403	£1,145	—
Mexican	$156,700	$20 100	—
White Pass and Yukon (to Sept. 21)...............	$93,320	—	—
Canadian Northern (to Sept 30)	$506,000	$52,700	—
Quebec Central (to Sept. 30)...................	$43,704	$5,460	—

West Canadian Deep Leads, Ltd.—A cablegram received at the London office, dated September 29, states: "The present depth of the shaft is 257 ft.; getting into very good looking gravel. This is about 15 ft. from bed-rock."

Vancouver Harbour and Dock Extension Co.—Among the new companies incorporated recently in Canada is one under this name, with authorised capital of $10,000,000, and head office in Vancouver. Mr. C. F. Pretty is the promoter of the company, whose purpose is to carry on a large shipping business and to undertake harbour developments on the B.C. coast. It is stated that English capital is interested in the enterprise.

The Rio de Janeiro Tramway, Light, and Power Co., Ltd.—The company has received advice from its Rio de Janeiro office that, on account of the infringement of the rights of this company, the Judge of the Municipal Court has annulled the concession for the distribution of electricity in the city of Rio de Janeiro, granted to Guinle and Co., by the Mayor of the Federal District, in April, 1910.

Electric Railway for Okanagan.—A group, among which Sir W. Mackenzie and Sir D. Mann are prominent, have acquired the charter originally held by the Coteau Power Company to construct an electric line in the Okanagan Valley with branches. The power for such a line would be obtained from the Shuswap Falls. The acquisition of the Charles by C.N.R. interests looks as if the intention is to give that road connection with the Okanagan fruit-growing district.

Canadian Locomotive Co.—It is announced that a contract for the construction of twenty-five of the large type of locomotives has been given by the Grand Trunk Pacific Railway to the Canadian Locomotive Co., of Kingston, Ont. With their present capacity this contract would occupy the company's entire attention for four or five months. Arrangements are being made, however, to double the capacity of the company forthwith. Orders are now being filled by the Canadian Locomotive Co. at Kingston for locomotives for the Canadian Pacific Railway, the Grand Trunk Pacific Railway, the Canadian Northern Railway, the Intercolonial Railway, and the Algoma Central Railway.

British Canadian Trust, Ltd.—The first annual report of this Dundee company deals with the accounts for the period from its incorporation on March 11, 1910, to August 31, 1911. The total investments amount to £294,969, of which £175,028 is in mortgage loans in the Western Provinces of Canada and the United States, and £121,941 in bonds, stocks, and shares of Canadian, American, and British railroad and industrial companies. After paying interest on borrowed money, expenses of management, and income-tax, and clearing off the whole of the preliminary and initial expenses, amounting to about £5,600, the balance at the credit of revenue account is £9,656. Deducting from this interim dividend on Preference Shares at 4½ per cent. per annum, paid on March 15, 1911, there is a balance remaining of £7,538. A final dividend on Preference Shares at 4½ per cent. per annum, and a dividend on Ordinary Shares of 5 per cent. are recommended, leaving £711 to be carried forward.

TRADE AND BUSINESS.

THE HARDWARE MARKET.

(From Our Montreal Correspondent.)

I have previously advocated the making of spring scales for the Canadian market, and the trade now passing through the wholesalers shows that the consumptive demand is growing by leaps and bounds. Delivery from American houses is woefully behind, and complaints to the makers bring little satisfaction. The agent of one Chicago firm is simply tied up with orders, and he confessed to me the other day that he was afraid to visit some of his buyers for fear of trouble. Unfortunately, the greater portion of this trade is going into the pockets of the American maker. The leading Canadian producer is the Burrow, Stewart and Milne Co., Hamilton, but the domestic price is high, and Lander, Fiary, and Clarke, New Britain; Chatillon and Sons, New York; and the Trainer Scale and Manufacturing Co., Chicago, are among those firms who are getting the bulk of the trade. Wholesale prices on spring balances range from $3.35 to $5 per dozen. It is essential to remember that scales have to conform with the regulations of the Canadian Weights and Measures Act, the most important of which are that the articles have to be stamped with the words "household" or "family" scale, with the makers' name and shop number. The maximum load must also be conspicuously shown. The testing costs 10c. each scale, usually paid by the wholesaler. A new line of spring balances has been brought out, a pocket scale. The body is made of polished and nickel brass tubing, 3 inches long and ⅝ inches in diameter, the extreme length being 5¾ inches. The scale is compact, and there are a small number of parts, while the spiral spring seems of good quality. It has a capacity of 15 lbs., graduated by quarters of a pound. An advantage is the simple arrangement for quickly and accurately determining tare; if, for instance, the article can be weighed in a container, such as a basket or box. After the container has been attached to the hook, a movable inner tube, with milled edge, can be pulled downward, until the bottom of it is even with the 0 on the index, so that the record of the net weight of any given article so weighed begins to register from the bottom of the sliding tube. This tube is friction-tight, and the inner ends slotted, so that if at any time it slides too readily, the inner end may be partially expanded to give greater holding power. The scale is neatly put up in a pasteboard carton, and is guaranteed by the company to be thoroughly dependable for weighing any article within the limits of the scale.

The New Type Nutcrackers.

A neat little article, and one that is being shown to the trade, is a nut cracker, made in one size, of carbon steel forgings. The feature of the tool is the compound leverage which induces good crushing power with little effort. The movement at the extremity of the jaw is ¼ inch. This limited jaw opening, in combination with the leverage, gives great crushing power. I understand that this principle is to be applied to a variety of other tools, including snip shears. The cracker is 6¾ inches in length, the extreme length of the jaws being 1⅞ in., and opening from ¾ in. near the pivot to 1⅝ in. at the outer end. It is put up in a neat pasteboard box.

With the increasing demand for wall safes there is a good opening for a reliable safe at a moderate price. I am informed that many of the makes on the market are not at all what they should be, lacking strength, good outside finish, and easy fixing in the wall. In one of the latest of these articles on the market the metal used is a combination of iron and steel, melted and mixed in the furnace, producing, apparently, a metal of the toughness of cast steel. There are, on the face of the safe, a number of projecting lugs, designed to hold the safe securely in the wall. The fixing of the safe requires only the cutting of a hole in the wall a little larger than the safe, placing the latter in position, and then cementing it into the wall. When completed, only the dial is exposed. The safe is fitted with a three-tumbler combination lock. The lock parts, as well as the bolt and all the operating mechanism, are of brass. The inside of the safe is lined with asbestos lumber, and there is an air space between the metal and the inside asbestos box, which adds to the safety of the contents of the safe.

The Tool Chest Demand.

The announcement that an American company, who make a speciality of tool chests for all classes of buyers, from the boy to the skilled workman, are producing an improved line of boys' sets, recalls the fact that the hardware trade will soon be placing their orders for tool chests. Merchants made a great feature of these sets during the last Christmas trade, and from reports received after stock was taken in January, it is evident that orders will be more freely placed this year. There is a growing trade done the year round in tool chests, but the greatest demand is at Christmas time, since this line has "caught on" as a very acceptable form for a present to take. Certainly British tool makers should look into this demand, for if American firms like North Bros., Phila.; Goodell Pratt, and a few others, make a profitable thing out of it, why shouldn't the British makers? Spear and Jackson are on the market, and one or two others, but the competition with the American firms amounts to very little. Many of the leading jobbers make up sets, but the majority of the consumers prefer a one-brand set of tools. Makers in the Old Country must remember one thing, that although quality is very important, they must not consider quality alone and forget the appearance of the box or cabinet. Buyers on this side are largely influenced by the appearance of the article, and it must be admitted that the American makes, with their highly polished wood cases, often hardwood, are excellent baits. In the boys' lines, I have mentioned the American company make a point of calling attention to the golden oak finish of the boxes, and to the nice varnish, brass trimmings, and sliding trays. Even the 25c. box has its share of varnish. Therefore, I say to the British maker, give quality—but don't forget the varnish.

Mr. W. Phillips, manager of the Winnipeg Electric Railway Company, announces that from September 15 the company will supply the public with current for electric lighting at the following rates:—7½c. per kw. hour with 10 per cent. discount for prompt payment on bills up to $10; 15 per cent. on bills over $10 and up to $15; 20 per cent. on bills over $15 and up to $20. Over $20 larger discounts will be granted. If customers desire to make contracts extending over three or five years, the company will allow in respect of three year contracts a discount of 15 per cent., and 20 per cent. in respect of five year contracts. The company in the past has not tied any of its electric lighting customers to any definite term of contract, and does not intend to do so in the future, and will leave the question of contract optional with the customer.

NEW SEASON'S CLOTHES

One of the keenest observers of the clothing industry in the retail market, in giving an estimate of the styles of the coming season, said that the type that would in all probability dominate would be that which is a derivation from the English coat, modified to converge with the more American type. The soft-roll coat of the past season has not really gained universal popularity. It has apparently fulfilled its mission—that of supplying a popular style for the high-grade trade—but the rank and file, particularly in the West, have not been appealed to by it. The modified type, of which the stiff lapel has been one of the principal departures from the original style, seems to have gained a higher degree of esteem. This style, the new American or modified English, this authority claims, forms the basis for the spring fashions, which are now in their evolutionary state.

*

A CANADIAN VISITOR TO ENGLAND.

One of the regular annual visitors to England is Mr. J. B. Creighton, of Melinda Street, Toronto, who has for several years been the sole agent in the Dominion of the well-known firm of Cooke, Sons and Co., Ltd., of the Spen Valley Carpet Works and 12, Friday Street, London, E.C. Mr. Creighton makes two journeys from coast to coast in Canada every year from his headquarters in Toronto, and speaking to a representative of *Canada*, gave remarkable instances of the growth of the population of well-to-do citizens which he had witnessed in Ontario, Manitoba, and Western Canada since he commenced these regular journeys. Generally speaking, Mr. Creighton expressed the opinion that the British manufacturer was not so slow as he was often said to be in making use of his opportunities in Canada. "I think," he added, "many of these critics do not appreciate the extent of the markets of the world to which a big British manufacturing firm caters and the systematic and close watch it keeps upon its opportunities to do remunerative business in Canada as elsewhere. Many members of big firms travel through the Dominion quietly with their eyes and ears open, and let the quality of their goods do the talking."

*

AN OPPORTUNITY FOR BRITISH PATENTS

A Canadian reader writes informing us that he is in a position to influence capital for the manufacture under licence of commercially valuable British patents and for the formation of public companies under Dominion laws to exploit the same in Canada. The invention must, of course, be new, and the patent be registered at the Canadian Patent Office. If any of our readers care to communicate with us, giving such information as will enable us to form an opinion of the work and their propositions, we shall be pleased to put them in touch with our correspondent. It should be understood that anything in the nature of simply an agency for certain goods is not what is desired.

*

BRITISH GOODS IN CANADA.

We referred recently to the subject of Canadian agents, whose number is on the increase constantly. Ambitious men in the Canadian wholesale houses are those who enter the "game." Thus it is that the British mill or wholesaler finds it comparatively easy to get some agent to try out their lines. Agents are constantly catering to more of the larger stores, and are keen in getting after the numerous Canadian garment and clothing factories. The worth-while Canadian factories are all importers.

It is worth remarking, too, that Canadian agents have a reputation for reliability that their confrères in some other Dominions lack.

MONTHLY TRADE SUPPLEMENT.

A monthly Trade Supplement, appealing to Canadian Merchants and Retail Houses, and representing all sections of British manufacture, is circulated with "Canada" in the Dominion. British Manufacturers and Exporters will find this a most useful medium for reaching the Canadian Markets. For particulars apply to The Commercial Dept., "Canada" Newspaper, Kingsway House, Kingsway, W.C.

FROST BROS., LTD, Rope Manufacturers, London,
Telegrams: "FROST, LONDON." Contractors to H.M. Admiralty and War Office. ENGLAND.
Vancouver Agents:—THE BRITISH COLUMBIAN AGENCY, Ltd., 505, Mercantile Bldgs., VANCOUVER, B.C.

The Canadian Market.

CANADIAN BUYERS IN ENGLAND.

CANADIAN BUYERS

The following is a list of movements and fresh arrivals of Canadian soft goods buyers in England during the current week

LONDON.

Buying for Next Spring

R. H. M. Bremner (laces, hosiery, etc.) (Hodgson, Sumner, and Co., Ltd., Montreal) Holborn Viaduct Hotel

MANCHESTER.

Buying for Next Spring

A. O. Morin (A. O. Morin and Co., Montreal, fancy soft goods and hosiery yarns, and The E. T. Corset Co., Ltd., St Hyacinthe, P.Q., corset coutils, etc.) Midland Hotel

A. McPherson (staple cottons and linens, etc.) (The T. Eaton Co., Ltd., Toronto) - Own Office: Telephone Buildings, York Street

B. Tooke (Tooke Bros., Ltd., Montreal)—C.o. 11A, Albert Square

The London and Glasgow Engineering and Shipbuilding Co. is building for the *Plant* line a steamship 350 ft. long and 46 ft. beam, with accommodation for a large number of passengers, for the service between Halifax and Boston.

A comprehensive survey of all the rivers and streams of British Columbia, to determine the volume of water and power available, is to be carried on during the next few years under the direction of the Canadian Conservation Commission. Similar work will be carried out for the other Provinces. A start has already been made in British Columbia.

Advices from Montreal state that the Nova Scotia Power Co., Ltd., after having made exhaustive surveys and reports, is preparing to start construction work for its power development on the Gaspereaux River. Mr. E. A. Robert, one of the organisers of the company, is reported to have said that an extended system of distribution of power and light throughout the apple-growing and industrial districts of Nova Scotia was also under consideration.

Plans are being prepared for the construction of a zinc smelter in Alberta. The plant will be located at some point in the natural gas belt along the line of the C.P.R., either at Medicine Hat or at Dunmore Junction, a few miles distant.

BRITISH CONTRACTORS AND TORONTO

Specifications, blue prints, and detailed information relating to the tenders called for the construction of three miles of subway in the city of Toronto can be seen at the offices of the Ontario Government, 163, Strand London, W.C. Tenders will be received by the Chairman of the Board of Control, Toronto, up to noon on November 1

MANUFACTURING IN THE WEST.

The enormous development in manufacturing west of the Lakes in the past three years was emphasised by a leading business man at Winnipeg when speaking in Ottawa recently. He said: "Not only Winnipeg, but practically every other town and city in the West is rapidly developing manufacturing industries. Brandon has a number of important manufactories: Medicine Hat has established an American clay product factory which is being successfully conducted. Rolling mills are building at Medicine Hat by the American people who built the rolling mills at Winnipeg, now in successful operation. Calgary has large cement works, flour mills, and so on."

The Imperial Trade Correspondent at Toronto (Mr. F. W. Field) reports that a company with a capital stock of $40,000,000 (about £8,200,000) has been granted a charter in Canada, with power, among other things, to purchase lands and waterpowers and develop electrical energy. Mr. Field also reports that the Toronto shipyards, covering about 4.76 acres, are for sale. There is water on three sides for vessels to come in. The premises contain railway switches, shops, boiler and engine, and are equipped generally with machinery for shipbuilding.

CANADIAN REPRESENTATIVES.

Under this heading will be inserted enquiries from agents in Canada anxious to undertake the representation of British goods in the Dominion. In the case of non-subscribers a charge of $1 will be made, which covers the insertion of three lines for three successive issues. Orders may be sent to the Canadian Office, Aberdeen Chambers, Victoria Street, Toronto.

Canadian Government TRADE COMMISSIONER SERVICE

IN THE

UNITED KINGDOM.

The Department of Trade and Commerce of Canada has established the following Trade Commissioners in the United Kingdom:—

E. D. ARNAUD, Sun Buildings, Clare Street, Bristol.

F. A. C. BICKERDIKE, Scottish Provident Building, Donegall Square West, Belfast.

J. E. RAY, Central House, Birmingham.

JOSEPH M. MUSSEN, North British Building, E. Parade, Leeds. Agent for Leeds and Hull.

JOHN T. LITHGOW, 87, Union Street, Glasgow.

W. J. EGAN, Canada Chambers, 36, Spring Gardens, Manchester.

These Gentlemen will be pleased to furnish Commercial or other Information with respect to Canada.

Trade enquiries will be sent to Canada and published without charge in the Weekly Report, which is distributed to business men throughout the Dominion.

The leading trade centres in Canada show a continuance of favourable conditions and an active opening of fall trade.

The gross earnings of all Canadian cities for September show a gain of 13.3 per cent., as compared with the same month of 1910.

Manufacturers' Directory and Buyers' Guide.

NOTE.—"T.A." Telegraphic and Cable Address.

Advertising Calendars, Private Greeting Cards, &c.—
A. VIVIAN MANSELL & CO., 22, Silk Street, London, E.C. Catalogue containing New Season's Novelties on application.

Anticorrosive and Antifouling Compositions, and Union Jack Copper Paint, for Steel and Wooden Vessels—
HOLZAPFELS, Ltd., Newcastle-on-Tyne, England.

Art Pottery—
W. HOWSON TAYLOR, Ruskin Pottery, West Smethwick, Birmingham. Bowls, Vases, Buttons, etc. Catalogue on application.

Brick Kiln Builders and Designers—
J. OSMAN & CO., Ltd., 3, Arundel Street, Strand, London, W.C.

Cutlery and Electro Plate—
GEO. BUTLER & CO., Ltd., Trinity Works, 105, Eyre Street, Sheffield.

Electric Conduits and Fittings—
CREDENDA CONDUITS COMPANY, Chester Street, Aston Manor, Birmingham. Electrical Conduits and Fittings; also Advertising Signs.

Electric Pendants, Brackets, Standards—
F. & C. OSLER, Ltd., 230, Broad Street, Birmingham; 100, Oxford Street, London, W. T.A., "Osler, London"; "Osler, Birmingham."

Essential Oils and Perfumes—
P. SAMUELSON & CO., 27, Mincing Lane, London, E.C.

Files and Tool Steel—
THOMAS JOWITT & SONS, Scotia Works, Sheffield.

Garbage Destructors—
LAURIE & LAMB, Engineers, 211-12, Board of Trade Buildings, Montreal. Agents for Heenan & Froude, Ltd., Manchester.

Gauge Glass Makers—
JOS. TOMEY & SONS, Ltd., "Eureka" Gauge Glasses, Aston, Birmingham.

German Silver and Brass Mills—
BARKER & ALLEN, Ltd., Birmingham, England, German Silver and Brass Sheet Metal Manufactures. Wires of every description. Cables, "German," Birmingham, England.

Grindstone and Trough Manufacturer—
ARTHUR THACKWRAY, 11 Kirkstall Road, Leeds, England.

Leather Goods for all Trades—
JAMES MYCROFT, Portland Gate, Leeds. Chamois Leather Gloves, Basils, &c.
E. B. BALMFORTH, Leeds, England. Largest manufacturer in the world of Leather Boot Laces, Bundled, Boxed or Carded; also Waxed Kip Butts—warranted unweighted.

Locomotive Builders—
R. & W. HAWTHORN, LESLIE & CO., Ltd., Forth Bank Works, Newcastle-on-Tyne.

Machine Tools—
H. W. WARD & CO., Ltd., Lionel Street, Birmingham, England. Modern Machine Tools, Capstans, Milling, Grinding and Drilling Machines.

Parisian Jewellery, Venetian Beads, Hatpins, &c.
SALZEDO BROS. & CO., 68, New Oxford Street, London, W.C.

Pottery, Stone Jars and Bottles—
PRICE, POWELL & CO., St. Thomas Street, Bristol, England.

Steam and Power Hammers (Rigby's Patent), &c.—
R. G. ROSS & SON, Greenhead Engine Works, Glasgow.

Steam and Pressure Gauges—
JOS. TOMEY & SONS, Ltd., Aston, Birmingham.

Walking Sticks, Umbrella Sticks, and Hunting Crops—
HENRY HOWELL & CO., Ltd., Manufacturers, 185, Old Street London, E.C. Agents:—ADOLPH FRANKAU & CO., Ltd., 27, Victoria Square, Montreal.

Weldless Steel Tubes—
TUBES, Ltd., Rocky Lane, Aston Manor, Birmingham. Tubes for Boilers, Engineering Purposes, Motor Cars and Cycles.

Webs for Saddlery and Upholstery Purposes, Horse Clothing, Ready-Made Girths and Rollers—
R. BIRD & CO., Crewkerne, Somerset.

Zinc White Manufacturers—
ORRS ZINC WHITE, Ltd., Widnes, Lancashire, England. T.A. "Orr, Widnes."

CANADIAN PROFESSIONAL DIRECTORY.

This Directory of Canadian Professional Firms will not only bring those using it INTO TOUCH WITH NEW CLIENTS in various parts of Canada, where this paper circulates, but also among the readers of "*Canada*" in Great Britain, France, Germany, and elsewhere. Secretaries of Companies, Directors, Liquidators, Solicitors, Brokers, Financial Firms, and Investors generally in Great Britain make use of this Directory.

Instructions can be sent to our Offices in Toronto, or London, Eng.

ARCHITECTS.

EDMONTON -
BARNES & GIBBS, Imperial Bank Bldg., Jasper Avenue East.

LETHBRIDGE, ALTA.—
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MOOSE JAW -
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Canada Machinery Corporation
LIMITED.

Annual Report for Year ended June 30, 1911.

GALT, *September* 6, 1911.

THE SHAREHOLDERS,
CANADA MACHINERY CORPORATION, LIMITED,
GALT, ONT.

GENTLEMEN,

On behalf of your Board of Directors, I submit you herewith the Company's Balance Sheet as at June 30th, 1911, duly approved by the Company's Auditor, from which you will notice that the Company is in a satisfactory condition.

Your Board have every reason to feel pleased with the operations for the year. A considerable delay was occasioned in starting the organisation of the Company, owing to the inability of your Board to secure the services of a capable General Manager. They were able, however, to secure the services of Mr. T. F. Kenny, who took charge on September 1st.

The profits for the period have been satisfactory, and have enabled your Board to pay the interest on the First Mortgage Bonds, and, at the same time, provide for a dividend on the Preferred stock for the period. For the first five months the Company just earned the Bond interest and Preferred dividend, but the latter period shows a surplus over and above the Bond interest and Preferred dividend, at the rate of approximately 5 per cent. on the Common stock, which your Directors have considered advisable to utilise for the purpose of providing for any possible depreciation in partly finished machinery on hand.

Business during the past year has been good, and indications point to considerable increase for the ensuing year.

During the year, by-laws Nos. 7 to 12 inclusive have been enacted by your Directors. These by-laws are now submitted for your approval.

In conclusion, your Directors desire to voice their appreciation of the efforts of the General Manager and the Staff.

GEORGE D. FORBES,
President.

ASSETS.

CAPITAL INVESTMENT—		
Real Property, Plant, and Chattels, Goodwill, Patents, Trade Marks, etc.	$1,970,[illegible]	
Less depreciation provided	1[illegible],293 84	
		$1,787,[illegible]
LIQUID—		
Cash, Inventories, Bills and Accounts		$ 3[illegible]
ADVANCES FOR FUTURE OPERATIONS		16,692 21
		$2,129,252 [illegible]

Galt, Ont., July 24, 1911.

LIABILITIES.

CAPITAL	
7 per cent. Preference Stock	$ 908,800 00
Common Stock	653,400 00
First Mortgage 6 per cent. Bonds	400,000 00
Bond Interest Accrued, Bank and Sundry Parties	12[illegible],240 69
Preferred Dividend due September 1st	31,808 00
Special Mdse. Reserve	1[illegible],003 67
	$2,129,252 86

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N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Copies should be kept of questions and these should be numbered when more than one is asked.

Enquiries regarding investment matters should be marked "Financial" on the left hand top corner of envelope.

The fullest particulars of special investment opportunities in Canada mentioned from time to time in the column headed "Investment Notes and Opportunities," are supplied on request to readers who are annual subscribers.

Enquiries by telegram in regard to new issues can be made if a reply is prepaid, but this privilege is extended only to annual subscribers.

FINANCIAL AND REAL ESTATE.

W. A. P.—Yes, the firm has been established for a number of years now, and is a strong organisation, with large interests in Calgary and the district. You would be quite safe in their hands.

J. M.—No, we certainly do not advise you to speculate in the shares you mention, even at present rubbish prices, but the company's business is not prospering, and it is quite possible that shareholders may presently find their securities reorganised practically out of existence. If you wish to speculate, you might look into the First Mortgage Bonds, as at their present price they are well covered by assets.

E. S. (Carlisle).—The Spanish River Pulp and Paper Co. appear to be doing very well. The note in *Canada*, October 7, to which you refer, contained our latest information on the subject. The Six per Cent. First Mortgage Bonds are now quoted at about 94, at which figure they look decidedly attractive. An official Stock Exchange quotation has been applied for, and the bonds will doubtless be listed presently, but just when this will take place is as yet a little uncertain, as owing to an error in printing, the issue of the Definitive Bonds has been delayed.

R. F.—Naturally you must place confidence in the firm through whom you invest. In this case we believe a very large measure of confidence to be justified. The firm have advertised in *Canada* for several years, and we know that they have invested a large amount of money for British clients. As far as we know they have no agents in Great Britain.

A. R. (Liverpool).—We have no personal knowledge of the subdivision you mention, but we believe that it is a recently subdivided acreage block on the outskirts of the city. Without considerably more information it is impossible for us to express any opinion as to the value of the property, but we notice that in local papers some lots in the subdivision are being offered for sale at $400 each by the Capitol Investment Co., whose address is P.O. Box 669, Saskatoon.

EMIGRATION AND GENERAL.

N. S. T. (Grantham).—European partridges have been introduced into the valley of the Lower Fraser, in British Columbia, and are increasing rapidly. A number of the birds have since been turned out on Vancouver Island in the vicinity of Victoria.

C. N. S. (Southport).—During the season of navigation the express rate between Nova Scotia and Prince Edward Island is $1 per 100 lb., but this is increased to $1.50 per 100 lb. from December 15 to April 15, the increased rate being due to the increased cost of carrying goods—during the winter season they are carried to Georgetown, and thence by rail to Charlottetown.

E. N. (Colchester).—Early in spring the prairie is purple with pulsatilla anemones, and in summer flowers of all colours follow one another—wild orchid, golden lady slipper, gorgeous crimson and white moccasin. In July there are wild strawberries for those who have sharp eyes. Later, where bushes abound and the streams run in deep valleys, there are the raspberries, saskatoons, and choke cherries.

W. N. A. (Belfast).—Rimouski is known to most travellers in Canada as a place on the southern shore of the St. Lawrence, where the ocean steamers receive and land mails and passengers on the voyage to and from England during the summer months. It has a population of about 1,800. There is good salmon and trout fishing near, and the woods in the vicinity abound with all kinds of game. Besides this, Rimouski offers fine attractions to those who seek a quiet summer with the enjoyments of the seaside.

B. C. (Taunton).—The soil along the Bow River Valley, in Southern Alberta, is a black sandy loam, underlaid with a good clay subsoil, and is rich in accumulated humus of centuries. This, with the silt deposit of ages, has produced a soil of great depth, and of a richness almost beyond belief. The gently undulating hills and rolling prairies of this valley are devoid of rock, sage brush, or cactus, so commonly found south of the boundary line. These lands are ready for the plough without an initial expense of $3 to $5 per acre for clearing, which is sometimes the case in different parts of Canada.

C. S. B. (Llandrindod).—In the Red Deer district of Alberta potatoes produce enormous crops, and cabbage, cauliflower, turnips, parsnips, beans, carrots, and garden stuff generally, grow with remarkable results. Rape is a good crop, clover grows well with attention, and experiments are being made with alfalfa with excellent prospects of success. Timothy hay is produced, making a heavy crop, which sells at an average price, in town, of $8 per ton. Brome hay also does well. As attention is given to clover, there is no doubt whatever that its growth will soon be extensive.

R. T. (Cambridge).—There is a very large area of first-class agricultural land along Masset Inlet, Graham Island, B.C., and east and south for a short distance from Skidegate Inlet, which is comparatively free from heavy timber, and comprises many large open areas of natural meadow land, a great deal of which is open for pre-emption. This country is comparatively level, elevations being from fifty to one hundred and fifty feet above sea level, sloping gently northward. The soil consists of rich vegetable and leaf mould, varying from one to four feet in depth, the subsoil being a gravelly clay or clay with a substrata of blue clay.

E. S. (Southend). — The Girls' Home of Welcome at Winnipeg is situated at 130, Austin Street, one block north of the Canadian Pacific Station. It is an all-modern, warm and commodious, comfortable and refined home, and offers a resting place for women travellers on their journey to the West, and a recuperative home for workers in the city. Twenty-four hours' free board is given to all women coming out to Canada to earn their living; after that a charge of 2s. 6d., or 60 cents, a day, is made; or to those remaining by the week 15s. (or $3.50) per week. The home is on a Christian basis, but entirely non-sectarian in character.

T. O. (Nottingham).—The coal supply of Central Alberta is referred to in the reports of the Geological Survey branch of the Department of Mines of the Dominion of Canada as "The Edmonton Formation." and is said to consist of a known area of 10,600 square miles, with a coal content estimated at 60,000 millions of tons. There is no reason to suppose, however, that anything like all the coal resources have yet been discovered: and it is probable that the estimate, both as to area and content will be greatly increased with fuller knowledge. It is known, however, that coal exists throughout a great portion of the area of Central Alberta. While the greatest activity in coal production is in the thirty or forty mines being worked in the neighbourhood of Edmonton and Strathcona, and at Morinville, coal has been found, and development has commenced at many other points in the district. A line drawn north and south through Tofield, Camrose and Stettler, down to the Red Deer River, would appear to denote about the eastern boundary of this great coal field. From that line westward to the Rocky Mountains coal appears to be freely distributed. Besides the points from which coal can be shipped by rail, such as Edmonton, Strathcona, Clover Bar, Morinville, St. Albert, Leduc, Camrose, Daysland, Entwistle, Edson, and Tofield, there are many small mines not yet accessible by rail from which farmers can haul such coal as they need. The mining regulations provide for coal being supplied to settlers at the mines at a price of not more than $1.75 (7s. 3d.) per ton.

ENQUIRY COUPON.

"CANADA," No. 301. Oct. 14, 1911.

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*

LABOUR CONDITIONS IN BRITISH COLUMBIA.

The Hon. J. H. Turner, the Agent-General for British Columbia, on Wednesday received the following cablegram from his Government with regard to present labour conditions in British Columbia :—"There is a great demand for labourers and mechanics in B.C. Railway contractors have great difficulty in securing men. The cost of living is approximately the same as it is in the adjoining United States districts, and the wages in B.C. are higher. Clerical requirements are very limited. Ten million acres of land have been set aside for settlers. This may be pre-empted to the extent of 160 acres for each adult."

Two topical articles in the *Nineteenth Century* deal with "The Financial Difficulties of Home Rule" (Edgar Crammond, F.S.S.) and "The Philosophy of Strikes" (W. S. Lilly). Other outstanding contributions are "How Nelson's Memorandum Was Carried Out at Trafalgar," by Captain Mark Kerr, R.N., M.V.O., and "My Reisebilder—Old and New," by Frederic Harrison.

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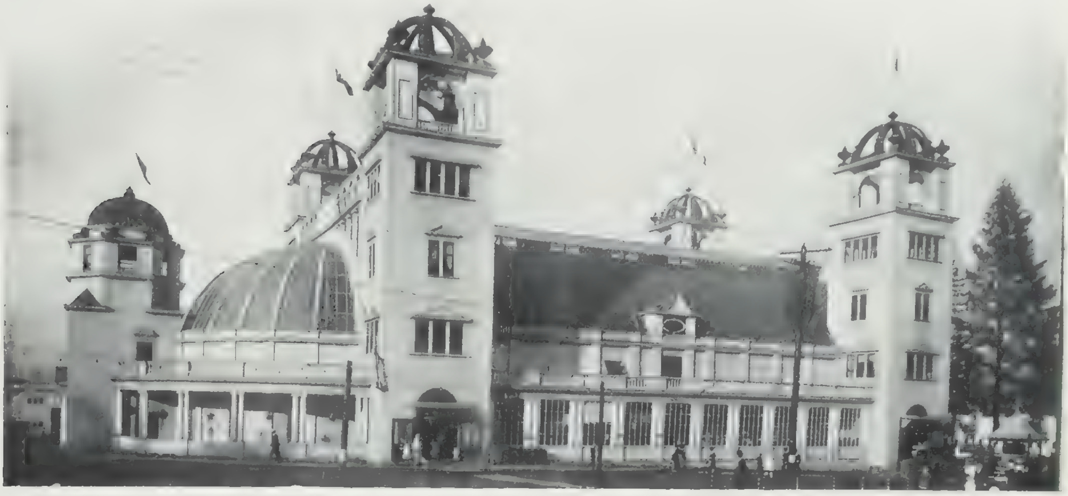
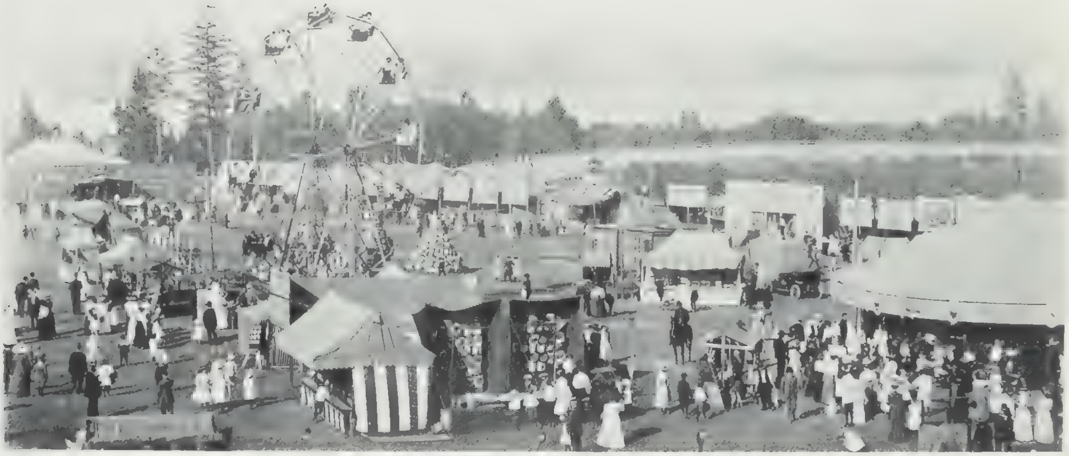
CANADA

No. 302. SATURDAY, OCTOBER 21, 1911. Vol. XXIV. 6D. WEEKLY.

THE VANCOUVER EXHIBITION.



THE INDUSTRIAL HALL.



A GENERAL VIEW OF THE GROUNDS.

THE INDUSTRIAL HALL BY NIGHT.

Photographs by *[illegible], Vancouver.*

CANADA
AN ILLUSTRATED WEEKLY JOURNAL
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The Editor will consider articles, photographs, and communications of general interest on Canadian subjects. Rejected matter can only be returned if the necessary postage is enclosed, and no responsibility is undertaken for the safe return of such matter.

Letters and articles must be written on one side of the paper only.

The views expressed by contributors writing over their own signatures are not necessarily endorsed by the Editor.

The Editor will be glad to consider contributions giving expression to views on matters of general interest affecting the political or economic relations between the Dominion and the Mother Country. When payment is desired this fact should be stated.

We are always glad to receive the loan of photographs of interesting Canadian subjects for reproduction. The originals will be carefully preserved and duly returned.

Letters may be addressed care of our offices to be called for (not forwarded).

ADVERTISEMENTS IN "CANADA."

No advertisements from promoters of "wild-cat" schemes, bucket-shops, or questionable real estate dealers, are inserted in "Canada." No advertiser is permitted to continue to use our columns concerning whose bona-fides any complaint has been received from our readers, who thus enjoy the utmost protection we can give them.

Many real estate and financial firms advertising in "Canada" have used our columns for the past five years, and have invested to advantage large sums of money for the readers of this paper.

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THE BRITISH CONNECTION.

IN the tactful speech in which he acknowledged the welcome of the people of Quebec, the Duke of Connaught penetrated to what lay behind the cheers. It was all, as he rightly said, a tribute of loyalty to the British connection. Loyalty is a sentiment, and sentiments do not admit of precise definition. No man, not even though he combine the patriot's insight with the historian's knowledge, can force into a phrase all that the British connection means to Canada, still less all that it may come to mean. But the average observant man of to-day is bound to set himself to answer a question of narrower scope. He is concerned to know on what practical lines Britain and Canada can best co-operate here and now. And, having asked his question, he is tempted to answer it with a sad shake of the head. For this Imperial issue has been touched by a great personality, who has marked out the channel in which ordinary thought must needs run. Mr. Chamberlain had advised us as a nation of shopkeepers to seek to co-operate with the Dominions on business lines; but progress in that direction is unmistakably blocked so long as Downing Street continues to house its present occupants. It is, indeed, a thousand pities that the leaders of British Liberalism have not brought to bear on Imperial affairs any of that constructive imagination with which some of them are conspicuously gifted. But as time does not stand still, and as facts must be faced, we must have done with regrets, and strive to accomplish something, however little, here and now.

After all, there are other avenues of advance which may be pursued in the interval of waiting for the triumph of Imperialism in Britain. There are, for example, the pressing claims of Canadian development. The National Policy is about to enter on a new phase. Sir Wilfrid Laurier watched over the building of the railways which made Canada one. Mr. Borden is pledged to open up the great West which the railways have made accessible. But the success of this policy requires something more than the statesmanship of the Canadian Government and the enterprise of the Canadian people. It requires capital. View Canada how you will, seize hold of any one of her countless possibilities, always you are confronted with her need of money. It is hardly too much to say that had Britain been a poor country, the material advantages of the New York money market would have outweighed all sentimental considerations of attachment to the Motherland.

Happily, however, sentimental and material considerations coincide, and both the British investor and the Canadian engineer have cause for thankfulness that their two countries acknowledge a common Sovereign. But now that Canada is expanding in so many directions at once, when agriculture and manufactures, wheat-growing and pasturage, railways and canals, land settlement and exploration, all put forward their various claims, it may be doubted whether Britain has yet sufficient understanding of Canadian needs. Who shall guide the British investor's choice between the fisheries of Nova Scotia and the timber of British Columbia? Both enterprises are, generally speaking, mere names to him, and he is forced to rely upon authorities which are not always free from local bias. As yet no appreciable evil has resulted from the somewhat haphazard flow of British capital. There is so much to be done that a beginning can safely be made at a multitude of points. But it is clearly to the Dominion's interest that she should progress simultaneously in as many directions as possible, not that the growth of some industries should be forced while others suffer from neglect. Considering the millions of money which are bound to find their way to the Dominion in the course of the next twenty years, even the optimist may be pardoned a passing fear that we may be leaving too much to Providence.

Government action is probably the best means of settling the order in which great works shall be undertaken. But there remains a mass of minor projects, and it is in reference to these that we venture to put forward a tentative suggestion. The Imperial Conference decided some months back to address the Crown in favour of the appointment of a Commission charged with the investigation of the resources of the Empire. It is certain that if the Commission is to accomplish so great a task, it will require the services of a small army of Sub-Commissioners to enquire into special points. If a Canadian Sub-Commission is created, as it probably will be, it might well become a permanent body. Supported by both the British and the Canadian Governments, its mission would be to supply such facts as London required, and to direct attention to such matters as Ottawa desired to emphasise. By the publication of periodical reports on Canadian needs, it might conceivably strengthen the link between capital and development, and thus benefit two peoples.

It would seem, too, that Britain could do much for Canada if she were prepared to frame an emigration policy in concert with the Dominion authorities. Even if adult emigration is not yet possible on a large scale, an extended system of child emigration is feasible enough. The British Local Government Board has advised Guardians that it is prepared to sanction the expenditure of £13 a head on the emigration of Poor Law children, and the State of Western Australia is preparing to take advantage of this offer. Canada, too, might give it her serious consideration. The provision of a steady flow of suitable immigrants of British stock is clearly to the interests of the Canadian nation, while an emigration policy is a part of any thoroughgoing scheme of British social reform. With circumstances thus aiding them, the two Governments should have no difficulty in working out a satisfactory plan.

* * *

NOTES OF THE WEEK.

The Duke of Connaught's Welcome. Nothing could have been more gratifying than the warmth of Canada's welcome to the Duke of Connaught. It was rightly recognised that the occasion was something more than the periodic episode of the coming of a new Governor-General. Mr. Borden struck the right note at the Château Frontenac luncheon when he dwelt on the new relationship which is now being established between Canada and the Throne, at the express wish of the Sovereign. Many other incidents have shown that the full significance of the occasion was not being missed. The personal side of the appointment, of course, cannot be overlooked. Their Royal Highnesses are happy examples of the combination of dignity and geniality. The lack of formality which prevailed on board during the voyage is typical of what may be expected while the Duke and Duchess remain at Rideau Hall. The one reason did not fail to weigh as well as the other in kindling the enthusiasm to which Canadians gave vent last week. The steady stream of messages received at sea, their Royal Highnesses' triumphant progress up the St. Lawrence, and the tornado of cheers which greeted them at both Quebec and Ottawa, left no doubt as to the wholeheartedness of their welcome. It was all the best of auguries for the Royal Governor-Generalship.

* * *

The Duke's Tact. The Duke's tact and good taste is well known in the Mother Country. The people of the Dominion had not long to wait for an illustration of it. It was a happy thought to draw a parallel, in the citadel of French Canada, between the fusion of the French and the English races which made the greatness of England, and the development of Canada under the wise rule of statesmen of British and French descent. Then at Ottawa his Royal Highness succeeded in saying just the right word to the deputations from the patriotic societies who presented him with addresses. The St. George's Society is essentially a " link with the Homeland." The St. Andrew's Society is made up of representatives of that race to whom " is due a great measure of the world-wide extension of the British Empire; for men of Scottish descent have by their unfailing enterprise and perseverance ever been foremost in gaining and retaining whole territories under most discouraging conditions." The St. Patrick's Society sedulously " fosters the national spirit in a people which has given so many noble sons to the Empire "; and the Duke was not speaking words of empty compliment when he said that for Ireland and the Irish he retained " a warm corner in his heart." The members of the St. Jean Baptiste Society he assured that no one was better aware than he of the loyalty of French Canadians: by constantly showing it, both in peace and war, he declared, they had " demonstrated their deep attachment to our great and free Empire." Possibly more than these tributes to their race, it may well be understood that the " perfect French," in which his Royal Highness gave expression to them, went straight to the hearts of the French Canadians.

* * *

A Farewell Hand-Grasp. Lord Grey deserves all the words of affection and gratitude which were spoken in his presence at Ottawa, Montreal, and elsewhere, on the eve of his departure from Canada. The fact that Parliament was not sitting prevented adequate national expression being given to the feelings of Canadians at parting with a tried and popular Governor-General. But nothing could be added to, as nothing would have been deducted from, what was said on behalf of both Houses of Parliament and both political parties when Lord Grey's term of office would have expired under ordinary circumstances in May of last year. Some of the expressions then used are recalled in an article which appears on another page, dealing with Lord Grey's Governor Generalship. The farewell address presented to him at Montreal feelingly crystallised the relationship these seven years of service have forged between his Lordship and the Dominion by offering him on behalf of the citizens " the hand-grasp of a friendship strong and enduring as is the loyalty of our proud, vigorous young nation." Graceful, too, was the reference to Lady Grey's " quiet dignity and gentle virtues," and the " gracious youth " of Lady Sibyl and Lady Evelyn. Dr. Andrew Macphail has fittingly summed up Lord Grey's career in Canada in words which he himself employed to characterise another great English public servant: " He was impetuous and untiring in the pursuit of his country's good; he always acted as he felt to be right without regard to custom and without fear of consequence; his constant prayer was that the blessing of God might rest upon his endeavours to serve his country faithfully."

* * *

A Departure from Precedent. Lord Grey has, while in Canada, shown careful consideration for established custom and national and racial susceptibilities; but he has also shown that he has not a love for red-tape. He is to be congratulated on proving his independence of some of the less reasonable traditions which have grown up about the departure of a Governor-General. At Ottawa he intimated his intention not to be bound by the unwritten regulation that a Governor-General should not return to the Dominion after his retirement, expressing the hope that he might at some future time pay a visit to the Dominion in a private capacity. He will, of course, be sure of a hearty reception when he does so. Already, however, he has startled the sticklers for precedent. An hour or two after the steamships conveying the retiring and incoming Governors-General had passed each other in the St. Lawrence, Lord Grey returned to Quebec Harbour in a yacht and dined with the Duke and Duchess of Connaught on board the *Empress of Ireland.* It is quite out of the question, of course, for two Governors-General to be on Canadian soil at one and the same time, but what possible objection can there be to their meeting and conversing as private persons, as in this case? Canadians, who are firm believers in freedom of action, will, we are sure, be the first to appreciate and approve this departure from the letter, though not the spirit, of the unwritten law that they should pass by on the other side.

* * *

Canada and the Empire. The Duke of Connaught's reference at Ottawa to the general election was, of course, entirely colourless, but it was not pointless. He gave credit to both sides for having been " animated by a common desire for the benefit of their country," and dwelt on the fact that " a momentous decision had been arrived at by the electorate." His prayer that this and such others as will from time to time be made might all be " to the advantage of Canada and the British Empire " is significant both of the Imperial part played by Canada to-day and the rôle of the Duke himself. It bears out the same lesson as Lord Dudley has been impressing on his return from Australia. His Lordship did not exaggerate in saying that a very critical stage had been reached in Imperial history. In Canada, as well as the Commonwealth, the spirit of self-reliance has become strong, and " patience, tact, and confidence " are urgently called for on the part of the Mother Country. Lord Dudley, like other Imperial statesmen, has every confidence that the component parts of the Empire will ultimately be welded into closer union. " Opportunities," he declares, " will come to multiply their mutual interests."

* * *

An Imperial Opportunity. Does not the result of the Canadian election point to the arrival of one of these great Imperial opportunities? It is open to Sir Alfred Mond, M.P., to resent, as he said at a recent meeting of the Free Trade Union, " the intrusion of British domestic feeling into the politics of the Dominion of Canada," on the ground that " the one thing the Canadians feel more than anything else is that as a nation they are well qualified to look after their own interests." But he is apparently quite blind to the fact that the Canadian election was not a purely " domestic " matter, but concerned, as the Duke of Connaught recognised, both " Canada and the British Empire." Sir Alfred Mond may have his own views as to Canada being regarded, as he put it, as " an annexe of the Tariff Reform movement." If, however, the British Free Traders will not lift their little finger, the Tariff Reformers, insisting as they do upon the Imperial side of their policy, are quite within their rights in demanding, in the words of the resolution which Mr. Chaplin is moving at the annual Conference of the National Union of Conservative and Constitutional Associations, that "this opportunity should be seized without delay to give effect to the offers of Canada for Reciprocal Preference between herself and the United Kingdom."

* * *

The High Commissioner. On Dominion Day the then Prime Minister of Canada announced that Lord Strathcona was about to resign the High Commissionership. In resolving to lay down an office which he had held with so much distinction and success, Lord Strathcona was not influenced by any consciousness on his own part of failing powers. On the contrary, his recent lightning trip to Canada and back has shown him to be possessed of a vigour which a man of sixty might envy. But Lord Strathcona had viewed the position with his customary common sense. He had been High Commissioner for half a generation, and in that period a new Canada had been created. It was because he felt that a man of his years, and of his necessarily fixed habits of thought, was no longer able to deal with the needs of a changed and ever-changing situation that Lord Strathcona decided to retire. Then came the General Election, and, with his customary patriotism, the High Commissioner was willing enough to place his vast knowledge of British-Canadian relations at the disposal of the new Government. It is an open secret that when he was at Ottawa great pressure was put upon him to withdraw his resignation altogether. But, despite rumours to the contrary, we imagine that having once decided that his work was done, Lord Strathcona will not be induced to change his mind. The suggestion that he should be succeeded by Mr. E. B. Osler has been welcomed by both parties in Canada, and the name of Mr. Donald Macmaster, M.P., equally well known at Montreal and at St. Stephen's, has also been put forward. Canada is fortunate in the possession of two such admirable candidates.

* * *

Canadian Progress. Mr. Smithers, the Chairman of the Grand Trunk Railway system, in the course of an interview with a representative of this journal, published on another page, makes apt allusion to the frequently heard comment that Canada is going ahead too fast, and reaction is inevitable. While Mr. Smithers grants that there may be a set-back in the case of those speculators who wrongly estimate the rate of the growth of towns and cities, he points out that so long as emigrants pour into the country and break up more and more land for the cultivation of wheat and other crops, "the foundations of continued prosperity rest upon very sure and broad bases." Of course, the extent to which those agricultural interests, which are the mainstay of Canada's amazing prosperity, benefit, must largely depend upon the prices obtained for their produce. There are no signs of over-production at present, while, looking into the future, it must be remembered that, in Asia particularly, wheat products are becoming more and more the food of the largest populated area of the world. In no other country has so much virgin land been ploughed for wheat as in Canada during the last ten years, yet prices have been more than maintained.

* * *

Opportunities of the Future. Another interesting point dwelt upon by Mr. Smithers is the little effect which the depression—"slowing down of trade and business" is the phrase he prefers—in the United States has had upon the prosperity of the Dominion. When the great extensions of transportation facilities, in which the Grand Trunk Pacific Railway is playing so large a part, are completed, there seems every reason to believe that the Dominion of Canada will afford scope for the prudent investor to an extent not yet dreamt of by those who only look into the Canadian situation superficially. If the progress made from year to year surprises men like Mr. Smithers, whose duties or interests compel them to make an annual tour of inspection, how much must there be to learn by those who are concerned with Canadian investments without knowing any more about the Dominion than they do of China or Chili.

* * *

The Cost of Living. A recent note in our esteemed contemporary the *Pall Mall Gazette*, has been the means of drawing from the Agent-General for British Columbia a reply which forcibly suggests one more way in which the official representatives of the Provinces of Canada resident in the United Kingdom can render good service. One of the great questions of the day is the increase in the cost of living, which is, apparently, not confined to either Free Trade or Protectionist countries. The one point of real interest in the controversy is whether the wages are greater in proportion than the cost of living. This is essentially a point upon which official information, which can be easily tested, is most wanted by the prospective emigrant. The prices of market produce, meat, and fish, the rentals of houses, apartments, or boarding charges, are available from the daily press in all Canadian centres, and the compilation of such figures and their regular publication in the United Kingdom on the authority of the Government Agents should not entail much labour, and would certainly serve a useful end. Of course, everybody knows that, in the long run, the cost of living depends everywhere upon the habits of individuals and the proficiency of housekeepers, where they market, what and how they cook, etc. In the meantime, Mr. Turner, in his reply to the *Pall Mall Gazette*, has made it quite clear that the cost of food, or of board and lodgings, need not be any more in Victoria than in London. That wages are higher and work more plentiful even for unskilled labour everybody who knows anything at all about the matter admits.

* * *

Two Notable Events. Within the last week another well-known Canadian bank has opened the doors of its own premises in London, instead of continuing to be represented by agents. In following the example of the Bank of Montreal, the Canadian Bank of Commerce, the Royal Bank of Canada, and the Dominion Bank, the Union Bank of Canada affords another proof of the growing financial, commercial and social intercourse between Canada and the Motherland. Within the next week or two the Province of Quebec will have for the first time official headquarters and a resident Commissioner in London in the person of Mr. Pelletier, formerly Speaker of the Legislative Council of his native Province, with Major Benyon, of Quebec, as his assistant. Here, again, is a new departure which will be welcomed. Hitherto the Province of Quebec, which contains, in Montreal, the largest city in Canada, has been too little known as a field for British investment, and, in certain cases, for British and Irish emigrants. The forests, fisheries, and mineral areas of Quebec are capable of immense development, and the agricultural area of the Eastern townships is one of the most prolific and beautiful in all Canada, with extensive markets close at hand. Mr. Pelletier and his assistants will assuredly find plenty to do in making the historic Province better known and appreciated by the people of the United Kingdom.

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THE BRITISH JOURNALISTS' TOUR.

On our middle pages this week we give a number of snapshots taken during the recent tour of the British journalists in Canada by Mr. J. Obed Smith, the Assistant Superintendent of Emigration in London, who took charge of the party on behalf of the Department of the Interior. The photographs give some idea of the different sights the Pressmen saw and the varied experiences they had.

Writing of the tour in the *Sheffield Daily Independent*, Mr. C. W. Starmer, one of the members of the party, says :—"A noteworthy feature of the entire tour is that notwithstanding variations in the temperature and the fatigue inseparable from so extensive a trip, not one member of the party was sick and no delay or inconvenience of any kind experienced. The members of the party were loud in their praise of the excellent arrangements made by the Government Department on their behalf, and of the great help they received from Mr. J. Obed Smith's extensive knowledge of the country."

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CANADA'S POPULATION.

An Increase of 1,710,553.

The official census figures show Canada's population in June last to have been 7,081,868, an increase in the last ten years of 1,710,553. The details for the several Provinces are as follows :—

	1911.	1901.
Alberta	372,810	—
British Columbia...	362,768	178,657
Manitoba	454,681	255,211
New Brunswick	351,815	331,120
Nova Scotia	461,847	459,574
Ontario	2,518,802	2,182,947
Prince Edward Island	83,722	103,259
Quebec	2,000,687	1,648,898
Saskatchewan	453,508	—
The Territories (Alberta and Saskatchewan together) ...	826,318	158,940

The population of Toronto is 376,240; Winnipeg, 135,430; Vancouver, 100,333; Ottawa, 86,340; Halifax, 46,081.

The Hon. T. Berthiaume, proprietor of *La Presse*, contradicts the statement that that journal is owned by Messrs. Mackenzie and Mann, adding that he owns and controls it himself.

CANADA'S NEW GOVERNOR-GENERAL.

A "Right Royal Canadian Welcome" for the Duke of Connaught.

THE Duke and Duchess of Connaught had a pleasant passage on the R.M.S. *Empress of Ireland*, though some stormy weather was experienced. In deference to their Royal Highnesses' expressed desire, an absolute lack of formality was observed, the Duke mixing freely with the passengers every day.

"The *Empress of Ireland* arrived in Dominion waters as early as Wednesday morning last," writes the special correspondent of the *Daily Telegraph*, "and forthwith there commenced a triumphal ascent of the St. Lawrence, which will for ever remain memorable in the annals of the country and the Empire. Towns and villages on either bank, for nearly a thousand miles, with displays of flags, ringing of church bells, firing of cannon by day, and with beacon-fires and fireworks at sunset, took part in the national welcome."

The *Empress* arrived at Quebec at seven p.m. on Thursday, October 12, and their Royal Highnesses landed at noon next day, amid scenes of great enthusiasm. They were received at the King's Wharf by the Premier, the Hon. R. L. Borden, and the members of his new Cabinet; Sir Charles Fitzpatrick, the Chief Justice and Acting Governor-General; Sir François Langelier, Lieutenant-Governor of Quebec; Sir Lomer Gouin, Premier of the Province; Mr. Drouin, the Mayor of the city; military and naval officers, and other officials, Sir Edmund and Lady Walker, and many other prominent Canadians. The 8th Royal Rifles furnished the guard of honour on the wharf, and the Dragoons the escort as their Royal Highnesses drove through the streets to the Provincial Parliament Buildings. The Duke wore his Field-Marshal's uniform. It was estimated that 150,000 persons gathered to greet them. "Not within living memory," says the Toronto correspondent of the *Times*, "save when King George visited Canada for the Tercentenary celebrations, has there been such a popular welcome to any visitor at Quebec."

Photo by] [*Valentine & Sons, Ltd.*

THE PARLIAMENT BUILDING AT QUEBEC

Where the Duke of Connaught was sworn in as Governor-General.

Swearing in the new Governor-General.

On their arrival at Parliament Buildings Mrs. Borden presented a bouquet to the Duchess. Colonel Lowther then read the commission appointing the Duke to the office of Governor-General and his Royal Highness was sworn in by the Senior Puisne Judge of the Supreme Court. Directly the ceremony of swearing in was over a salute of twenty-one guns was fired from the Citadel while the band played "God Save the King." Lady Gouin then presented another bouquet to her Royal Highness, after which the Provincial Premier read an address of welcome from the Government of the Province and the Mayor of Quebec read a civic address of welcome.

In the course of his reply to the address of welcome from the Quebec Government, his Royal Highness said :

Your Province, rich in historical memories, is usually the first to welcome a new Governor-General and to bid him God-speed at the end of his tenure of office. Thus his first and last impressions of Canada are fraught with the atmosphere of prosperity and progress which characterises your beautiful land. In days gone by it was the fusion of the French and English races which made the greatness of England. Here again history repeats itself, and it is their memory which makes your own greatness. From Saxon and Norman stock England drew the qualities of courage, perseverance, and strength which have raised her to her proud position among the nations. Here, under the wise rule of statesmen, sometimes of British and sometimes of French descent, Canada has achieved an era of development which is the envy of the world. I am proud and happy to have been selected by my King to fill the high office of Governor-General and thus to be in a position to follow and promote the remarkable progress of your country. That this progress may, under the protection of Divine Providence, be continued is my most heartfelt wish, and I am glad to have the opportunity of expressing it to you on my arrival.

Their Royal Highnesses then drove to the Citadel, by way of the Grande Allée and the St. Louis Gate, proceeding afterwards to the Château Frontenac for luncheon. This was given by the Dominion Government, and was attended by 200 guests.

The Prime Minister, who occupied the chair, in proposing the toast of "Our New Governor-General," said :—

We cannot forget his Royal Highness comes not only as the representative of the Crown, but as the near kinsman of our beloved Sovereign, and in this way we Canadians feel, and ought to feel, his Majesty has given one more signal mark of his desire to recognise the increasing influence and importance of this great Dominion in the councils of the British Empire. On behalf of my colleagues of his Majesty's Canadian Cabinet and myself, and on behalf of all Canada I extend to their Royal Highnesses a right Royal Canadian welcome, and I also express the most earnest and confident hope that their stay in Canada may prove one of the happiest memories of their lives.

The Duke of Connaught, in replying, said :

It will be my earnest and constant desire to be faithful to my great trust in every detail. It has been my good fortune to have visited, apart from Canada, many portions of the British Empire, and I have been most struck who, indeed, could fail to have been struck? with the fact that it is the King and Crown which is everywhere the great source of union. I agree with you that Canada has been particularly happy in the list of representatives of the Crown, and that it will not be an easy task to follow in the footsteps of such great, able, and distinguished public servants. Nevertheless, I come here full of hope and affection for Canada, and confident that I shall have no lack of loyal support. I have been especially asked by the King, my nephew, to express to the Canadian people a personal message of affection and ever-abiding interest in all that concerns the welfare of the great Dominion. I am not certain of the number of times the King visited Canada, but he did do so on many occasions, and last on that great historic occasion when you celebrated the Tercentenary of Quebec. Each time his Majesty's interest grew, and I need scarcely assure you he now still takes the same profound interest, but in a degree ever increasing. The most fervent wish to-day of King George is that the prosperity of Canada may continue, and that she may flourish more and more. For myself, as the King's representative, I have only one great wish, and that is to serve Canada to the best of my ability, to make myself at home in this country, to do all I can to promote its best interests, and also to promote that connection with the Empire which is best and most desirable for us all.

The Duke of Connaught dined with the Lieutenant-Governor at his residence, and afterwards held a public reception at Parliament Buildings. The city was brilliantly illuminated.

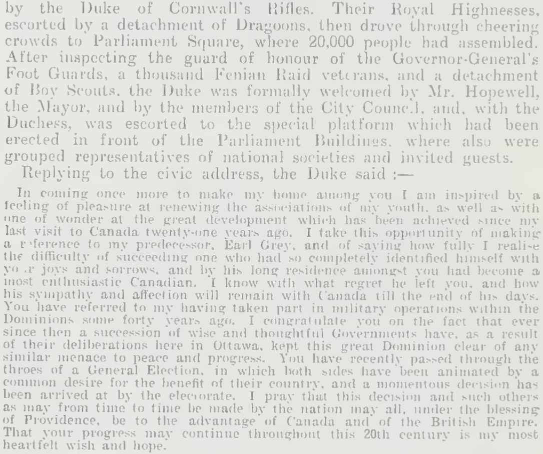
Arrival at Ottawa.

Ottawa gave an enthusiastic welcome to their Royal Highnesses when they arrived in the Dominion capital at 2.30 p.m. on Saturday. They were received at the station by Mr. and Mrs. Borden, Sir Wilfrid and Lady Laurier, members of the Cabinet, and other officials. Outside the station a guard of honour was furnished by the Duke of Cornwall's Rifles. Their Royal Highnesses, escorted by a detachment of Dragoons, then drove through cheering crowds to Parliament Square, where 20,000 people had assembled. After inspecting the guard of honour of the Governor-General's Foot Guards, a thousand Fenian Raid veterans, and a detachment of Boy Scouts, the Duke was formally welcomed by Mr. Hopewell, the Mayor, and by the members of the City Council, and, with the Duchess, was escorted to the special platform which had been erected in front of the Parliament Buildings, where also were grouped representatives of national societies and invited guests.

Replying to the civic address, the Duke said :—

In coming once more to make my home among you I am inspired by a feeling of pleasure at renewing the associations of my youth, as well as with one of wonder at the great development which has been achieved since my last visit to Canada twenty-one years ago. I take this opportunity of making a reference to my predecessor, Earl Grey, and of saying how fully I realise the difficulty of succeeding one who had so completely identified himself with your joys and sorrows, and by his long residence amongst you had become a most enthusiastic Canadian. I know with what regret he left you, and how his sympathy and affection will remain with Canada till the end of his days. You have referred to my having taken part in military operations within the Dominions some forty years ago. I congratulate you on the fact that ever since then a succession of wise and thoughtful Governments have, as a result of their deliberations here in Ottawa, kept this great Dominion clear of any similar menace to peace and progress. You have recently passed through the throes of a General Election, in which both sides have been animated by a common desire for the benefit of their country, and a momentous decision has been arrived at by the electorate. I pray that this decision and such others as may from time to time be made by the nation may all, under the blessing of Providence, be to the advantage of Canada and of the British Empire. That your progress may continue throughout this 20th century is my most heartfelt wish and hope.

After the reception the Duke and Duchess drove in State to the viceregal residence, Rideau Hall, amid further acclamations.



THE MAIN ENTRANCE, RIDEAU HALL.

LORD STRATHCONA IN OTTAWA.

His Meeting with the Hon. R. L. Borden.

The accompanying photographs are particularly interesting in several respects. They were taken on the arrival at Ottawa of Lord Strathcona, in the course of the flying trip he recently made to Canada, in company with his daughter, the Hon. Mrs Howard. Lord Strathcona was met at the station by the Hon. R. L. Borden, the new Prime Minister; Sir Sandford Fleming, who is eighty-four years of age, and a great friend of the High Commissioner's; Sir William Mackenzie, President of the Canadian Northern Railway; and one or two other prominent Canadians. One of the photographs shows Lord Strathcona's first meeting with Mr. Borden since his accession to the Premiership.

LORD STRATHCONA ARRIVING AT OTTAWA.

LORD STRATHCONA GREETING MR. BORDEN.
From left to right: Mr. G. A. Parker, the Hon. Mrs. Howard, Mr. George Duncan, Lord Strathcona, Mr. Borden, Sir Sandford Fleming.

LORD STRATHCONA TALKING WITH SIR WILLIAM MACKENZIE.

The mass meeting of the Imperial Mission, at the Queen's Hall, London, on October 31, which Lord Selborne will address, will be presided over by the Duke of Marlborough.

A VISITOR IN LONDON.

A Causerie for Canadians and Others.

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A Gallery of Masterpieces.

Queen Anne's Gate has commanded the admiration of visitors to London for many generations, and, apart from any personal interest which it may possess, it is worth a journey any day you may feel disposed to walk over St. James's Park by way of the little green bridge and Birdcage Walk, or "alight," as the notices say, at St. James's Park Station, on the Underground Railway. Queen Anne's Gate is not more than a collection of houses making a small square or "place," but the houses are acknowledged to be amongst the most charming specimens of domestic architecture in London, and have once had amongst their tenants the vivacious Peg Woffington, of Covent Garden. One of the houses, showing a beautiful, dignified exterior to the little street, has a green notice board on its railings, which bears the legend, "The Tennant Gallery," and further volunteers the information that the same is open to the public on Wednesdays and Saturdays, from 10 to 6 p.m. I have known the exterior of the house for years, but by that strange mischance which dogs the curious Londoner, I have always happened to pass it on a Monday, Tuesday, Thursday, or Friday. As far as my object was concerned, Wednesday and Saturday seemed to be struck out of the calendar. Persistence brings its reward, and the other Saturday my luck turned. I found myself in Queen Anne's Gate.

It was a wretched, clouded, drizzling day, and I splashed through puddles up to the doorstep of No. 24. Four o'clock on a drenching October afternoon; not much of a time for seeing pictures, but still Wednesdays and Saturdays were too scarce to miss the opportunity. So I rang the bell and the door opened instantaneously. Before I could say Jack Robinson, a favourite expletive of mine, my hat and stick were politely wrenched from me and I was directed to a visitors' book, to which I appended a signature in my neatest style. I felt that any vulgarity of flourishes would have been out of place, for the hall in which I stood had the most dignified aspect. Dust cloths, rather in the fashion of Miss Matty's newspapers, made appropriate channels for the soiled feet of the vulgar, by which they could ascend the noble staircase and gain the gallery above without damage to the carpets. I knew the gallery was above, because the Commissionaire who stood sentinel at the door, and of whom at first I was a little frightened, but who turned out eventually to be a sympathetic soul, had said, laconically: "In 'ere and upstairs." So, leaving the hall for later exploration, I went upstairs.

A Charming Temple of Art.

Never, I thought, had I seen a more charming little temple of art—a high, square room, with soft white walls, and three deep-set windows looking out into the Green Park. Along these self-same walls were arranged the choicest collection of pictures, the best of Hoppner, Reynolds, Raeburn, and Romney, giving a rare impression of sweet, eighteenth-century beauties, looking down into a room designed only for their graces. There is Reynolds' "Lady Crosbie," a picture which should be re-named and called "So Nice of You to Have Come!" There is Hoppner's charming "Marianne and Amelia," which would make the best frontispiece in the world to Jane Austen's "Pride and Prejudice," as a study of Jane and Elizabeth Bennett, and Romney's Mrs. Jordan, there, if for nothing else, to prove why she was the admired of all theatregoers, when, in the last years of the eighteenth century, she appeared at Drury Lane. As well as these, there are Raeburn's "Leslie Boy," the painter's stepson, a poor little chap who was drowned, and certainly a charming subject for his brush; a solitary Hogarth, a portrait of Peg Woffington, with an amazingly small waist, and an impudent, unattractive face; a couple of Morland's moral studies of Industry and Idleness, four Gainsboroughs, and a few others. Reynolds is the best represented, for, in addition to those mentioned, there are the well-known picture of himself, in his D.C.L. robes, a full-blooded portrait of "Robert Mayne, Esq.," a man of letters, and commended by Boswell for his "dry wit," and a pretty little portrait of "Miss Ridge," a picture of which Reynolds himself was particularly fond, and which was one of the last to leave his studio.

One instance of the great care that has been expended in showing off this collection of masterpieces is the lighting of the pictures. It seemed almost to be advisable to go on a dark autumn afternoon, for the ingenious contrivance for throwing a soft, warm light on to the old canvases seemed to lend them an additional charm and brilliance.

The best of the collection is gathered in this one room, but there is a watery Constable on the landing, and on the stairs a complicated picture by the same painter of the river at Whitehall. In the entrance hall there are one or two more pictures, and arranged with plenty of consideration for space, both in the gallery, on the landing, and in the hall, are some exquisite pieces of inlaid furniture.

The pride of possession is a wonderful instinct. It has given us Londoners some of the most fascinating of our museums. The personality which is expressed in an intimate collection, like the Soane Museum in Lincoln's Inn Fields, is worth more than all the scientific arrangement and deliberate acquisition of a hundred South Kensingtons. There is in this precious little gallery in Queen Anne's Gate the same spirit of personal selection, and beyond and above the pleasure to be derived from the pictures one feels this further appeal of personality. One feels glad to have inscribed one's name amongst the admirers of Sir Charles Tennant's taste.

J. B. S. B.

PURELY PERSONAL

All communications for this page must be duly authenticated and should reach us on the Tuesday morning before the date of publication.

The Duke of Connaught's first official act was to administer the oath of office to the Hon. Martin Burrell, Minister for Agriculture, who arrived on Monday morning from British Columbia. Mr. Burrell was accompanied by the Prime Minister, the Hon. R. L. Borden, and Mr. Rudolphe Boudreau, Clerk of the Privy Council.

* *

Before his departure from Quebec on Wednesday of last week Lord Grey was presented, at a public reception in the City Hall, with a solid silver replica of the Wolfe and Montcalm monument.

* *

Lord and Lady Grey were due to arrive in England yesterday (Friday) by the Allan R.M.S. *Victorian.* They are accompanied, in addition to their daughters, Lady Sibyl and Lady Evelyn Grey, by Captain Bingham, A.D.C., Mr. and Mrs. D. O. Malcolm, and Miss Gilbertson.

* *

A complimentary dinner is to be given to Lord Grey "on his return to England after his tenure of office as Governor-General of Canada," at Newcastle-upon-Tyne on Thursday, November 2. Among those who will be present are the Duke of Northumberland, who is Lord-Lieutenant of the county, and Sir W. H. Stephenson, the Lord Mayor of Newcastle upon Tyne.

* *

The Hon. R. L. and Mrs. Borden are leaving Ottawa shortly for a few days' holiday in the Laurentian Mountains, where they will be the guests of the Hon. G. H. Perley, M.P.

* *

Lord Mount Stephen has returned to his London residence, 17, Carlton House Terrace, from Brocket Hall, Hatfield.

* *

Lord Strathcona was one of the speakers at the Cutlers' Feast at Sheffield on Tuesday.

* *

Lieut.-Colonel J. P. Pelletier, Quebec, Commissioner to England, was tendered a banquet by the officers of the 54th Carabineers, of Sherbrooke, at the Chateau Frontenac, Quebec, prior to his departure to take up his new duties in London. He was also presented with his portrait by the officers.

* *

Mrs. J. A. Benyon was the guest of honour at a luncheon given by the Women's Canadian Club of Quebec before leaving that city to take up her residence in London, where her husband, Major Benyon, has been appointed Assistant Commissioner of the Quebec Government in the United Kingdom. Mrs. Burstall presided. Mrs. Benyon was presented with a beautiful bouquet of flowers and a handsome morocco bound autograph album, containing inscriptions by all the members of the club.

* *

Mr. C. C. Chipman, for the past quarter of a century Commissioner and Chief of the Executive of the Hudson's Bay Company in North America, has retired from that position and will take up his residence in London.

* *

Dr. George R. Parkin, C.M.G., will open the lecture session of the Royal Colonial Institute on November 14 with a paper on Britain's present national position, in which he will deal with the present relations of what are now the new nations of the Empire.

* *

Sir Robert Perks has been attending the Methodist Œcumenical Conference at Toronto, at which a message of good wishes from the Duke of Connaught, the new Governor-General, gave rise to tremendous enthusiasm.

* *

We understand that steps are being taken to found a Masonic lodge, consisting of such home and Oversea members of the Royal Colonial Institute as are members of the craft.

* *

The Rev. R. J. Campbell was to sail on Thursday by the *Adriatic* to undertake a three months' preaching tour in the United States and Canada.

Madame Albani has retired from the concert platform on the eve of her sixtieth birthday. Marie Louise Cecilia Emma Lajeunesse—she married Ernest Gye, the impresario, in 1878—was born at Chambly, near Montreal, on November 1, 1852. She was educated at the Sacred Heart Convent of that city, and afterwards studied music in Paris and Milan. She made her *début* in Bellini's "La Sonnambula," at Messina, Sicily, in 1870, and subsequently sang at Florence and Malta. It was in May, 1872, also in "La Sonnambula," that she made her first appearance at Covent Garden, and took London by storm. In subsequent years she has also taken part in all the great English musical festivals, besides making equally successful world tours. Not least in her native Canada is she a favourite; but in every land her name is one to conjure with. One of Madame Albani's most devoted admirers was Queen Victoria, and from her late Majesty she received many gifts. As signs of royal favour and public gratitude she possesses the Orders of Merit of Britain, Denmark, and Germany, two Jubilee medals, and the Victoria Badge. After hearing her sing "Lohengrin" in German the Emperor William I. appointed her his "Hof Kammersängerin." It was fitting that it should be in London, where the great *prima donna*, who personified, it has been said, the spirit of oratorio, has made her home for many years, that she should say farewell. In the Albert Hall on Saturday an audience of 10,000 gave her a stirring reception on her first appearance on the platform, and raised a storm of sympathetic cheers when she finally left it, after singing Tosti's "Good-bye." The presence of other artistes like Madame Patti and Sir Charles Santley, as much as the presentation of a purse containing a sum which had been privately subscribed, was a tribute to Madame Albani, not only as a great singer, but as a woman who has won and held throughout her long career the love and esteem of multitudes of friends and admirers all over the world.

MADAME ALBANI.

* *

Visitors to London should not miss the new ballet at the Empire, which has many novel features, and is full of life and go.

* *

Miss Dorothy Campbell has again won the Canadian ladies' golf championship, defeating Miss Harvey, also of Hamilton, Ont., the holder in 19[illegible] and 1904. Miss Campbell, however, was defeated in the semi-final round of the United States ladies' championship.

* *

It is stated that the present Commander of the Turkish Navy is of Nova Scotian birth. He is Ransford D. Buckman, who was born at Cornwallis, N.S., where as a lad he was employed in a shipyard. In 1883 he left his home and went to sea. In the course of time he rose to the rank of captain, and commanded a number of boats trading on the Atlantic and in the South Seas. He then became superintendent of Cramps' U.S. Shipyard, and while in that position he was commissioned to take the *Majeda*, then the largest Turkish battleship, to Constantinople, where he was asked to train the Ottoman seamen in the use of the new guns. He was rewarded for his service by being made a Captain in the Turkish Navy, and when introduced to the Sultan received the rank of a Vice Admiral.

* *

Associate Professor J. A. Estey has been appointed to the Chair of History and Political Economy at Dalhousie University, Nova Scotia, made vacant by the retirement of Principal Forest. Dr. M. A. Lindsay has been appointed Professor of Pathology and Bacteriology. Dr. Lindsay took his degree of B.Sc. at Dalhousie in 1902, and continued his education in the United States and at Edinburgh. Another addition to the staff of the medical faculty is Mr. D. Fraser Harris, M.D., F.R.S., D.Sc. (Birmingham), who has been appointed to the Chair of Physiology and Histology. Dr. Harris is a B.Sc. of London University

ARRIVALS AND DEPARTURES.

Lady Parker has left 20, Carlton House Terrace for New York, where she will remain for some weeks.

* *

Among the arrivals from Canada during the week have been Colonel V. Lloyd Dickin, Mr. and Mrs. B. Kennedy, and Mr. J. Macpherson Merry, per s.s. *Tunisian;* Mr. F. Faithfull Begg, Captain C. E. and Mrs. Hutton, Lieut.-Colonel E. T. Tudor, R.E., and Mrs. Tudor, Mr. H. and Miss Withy, per R.M.S. *Adriatic;* Mr. and Mrs. Frank Cahill, Mr. C. A. Garnett, Mrs. G. R. Hooper, Mr. and Mrs. Harold Kennedy, Colonel Lamb, Sir Thomas Lees, Mr. William Power, Colonel and Mrs. C. J. Stanton, and Colonel A. Bell Irving, per R.M.S. *Empress of Britain* and *Laurentic.*

* *

Among the departures have been Mr. A. C. Elphinstone, Mr. and Miss Gamble, Mr. W. C. Gardiner, Mr. A. H. Templeton, and Mr. E. G. Sanford, per R.M.S. *Royal Edward.* Dr. W. H. B. and Miss Aikins, Dr. C. A. Hodgetts, Mr. W. E. C. Irwin, Mr. and Mrs. R. K. Lovell, Mrs. R. W. Reford, Mr. John Ogilvy and Miss Florence Ogilvy, and Lord Victor Paget, per R.M.S. *Empress of Britain;* Mr. and Mrs. R. C. Eaton, Miss G. Judah, Mr. and Mrs. N. Kinsella, Miss I. Labatt, and Col. and Mrs. G. F. Will, per s.s. *Tunisian;* Lt.-Gov. Sir Ralph and Lady Williams, and Lt. F. H. Gale, A.D.C., for St. John, Newfoundland, per Allan R.M.S. *Mongolian.*

MARRIAGES AND ENGAGEMENTS.

The engagement is announced of Mr. F. Chattan Stephens, son of the late Hon. G. W. Stephens, and Mrs. Stephens, Montreal, and Miss Hazel Kemp, daughter of the Hon. A. E. Kemp, M.P., and Mrs. Kemp, Toronto.

* *

The marriage of Miss Mabel Kathleen Whitley, daughter of Mr. and Mrs. A. G. Whitley, to Mr. F. A. Monk, son of the Hon. F. D. Monk, M.P., was to take place at Montreal on Thursday last.

* *

The marriage of Miss Irene M. Griffin, daughter of Mr. and Mrs. R. I. Griffin, to Mr. Charles E. Stewart, son of Mr. Robert Stewart, ex-M.P. of Ottawa, took place on October 10.

* *

The marriage took place at Canning, Nova Scotia, on October 11, of Dr. C. Gordon Hewitt, Entomologist to the Dominion Government, and formerly of the zoological staff of the Manchester University, and Miss Elizabeth Borden, eldest daughter of Sir Frederick and Lady Borden. Dr. Gordon Hewitt is well known to zoologists in Great Britain.

CANADA'S APPEAL TO THE ANGLO-INDIAN.

(From a Special Correspondent.)

THE retired Indian civil servant and army officer is a class apart. In his capacity as Superintendent of Police, Commissioner of a District, Director of Forests, or one of the many other responsible positions that fall to the lot of the British official in India, or as a commissioned officer in a native regiment, he has lived long in a spacious land, and with but few of his own race around him, that he takes very unkindly to crowded England. He feels lost among the people at Home, too, just as a Canadian in the Mother Country does; he knows he is not one of them. He has been too much accustomed to looking upon life with the eyes of a man who has a larger interest in the Empire to have much in common with the stay-at-home Britisher whose view has always been confined by the road between his suburb and Cornhill, or at the most (at holiday times) by a sight of the sea at Margate. In short, the Anglo-Indian pines for the free, open life of a great land; but this he is in a measure denied for many reasons.

While many retired Indian officials settle at Dehra Dun—a notably healthy station in the Punjab—or at Bangalore—a popular resort in Madras—others, and especially those who are blessed with children, are constrained to go home for the sake of giving the youngsters a fair start in the world. The education obtainable in India fits a child but ill for the struggle of life, and, in addition, a more bracing climate is needed during the years in which lads and lassies are growing to maturity. Hence the great penalty of Indian life—that of parting with the children at a susceptible and impressionable age, when one desires most to be closely in touch with them, or of being forced, in fairness to them, to provide a home in England, or, at least, some cooler climate than India. Further, after some twenty years spent in the enervating heat of the Indian Empire, most men and women feel a longing to lay their bones to rest in a more friendly land. Hence the Anglo-Indian—army officer and civil servant alike — with his pension of from £300 to £400 a year, generally returns to Britain and settles in a colony in which he can associate with others who have similar views of life gained through similar experiences, and there lives as comfortably as a man can who is practically a stranger in a strange land.

PICKING STRAWBERRIES IN ONTARIO.

Openings in Canada.

But there is open to the Anglo-Indian a wider activity than this; a means of continuing in his declining years the building up of the Empire to which he has devoted his prime, and also of making a home for himself and securing excellent education for his children, in a land which does not levy so high a tax in health and comfort as does India. There is, in short, Canada, which offers to all—and particularly those with a steady and fairly large income, such as a retired Indian official—excellent opportunities. The attention of the Anglo-Indian has already been drawn to Canada, and a few are settling there. Not many months ago there appeared in *Canada* a photograph of a neat little home owned by a "lone woman" who had gone out from England and started a school in Vernon. The house was one result of her labours. The photograph and accompanying article came to the notice of a family who were leaving Bengal "at a loose end." Fired by the success of the school teacher of Vernon, they, too, emigrated to Canada. Success attended their efforts, and presently *Canada* was able to publish an account of the way in which they, too, had been able to "make good" in the Dominion.

An Indian Policeman's Opinion.

An excellent instance of the attraction of Canada for the official who has retired, or is looking for a home to go to upon his impending resignation, was furnished in an interview I have had with Mr. A. Court Beadon, Superintendent of Police in Fattehpur, United Provinces.

Mr. Beadon has recently concluded two years' leave, most of which he intended to spend in travel. Canada, of course, was included in the programme of his tour, but once there, all idea of journeying farther disappeared. He was so attracted by the great Dominion, by the vitality of the people, and by the opportunities that presented themselves upon all sides, that he determined to investigate more closely, and, if his enquiries were satisfactory, to lay the foundations of a home for the days when he should be released from his term of service in India.

He was, he told me, charmed with the whole country—"it grows upon one," he said. He made a lengthy tour, seeing the great manufacturing cities of the East and the budding towns of the West, the fruit lands of the Niagara Peninsula and the wheat-growing prairies; and, at last, a kindly fortune led him into Southern Alberta, where he found a land that appealed to him more than any other. He purchased 320 acres of land near Nanton, and stayed upon them for eighteen months, working them and building up a homestead. When he returned to India he let them to a neighbouring farmer.

Of course, the climate came up for discussion.

"I liked it immensely," said Mr. Beadon, enthusiastically. "One does not feel the cold at all, and even after years in India I have no hesitation in saying that it is easily bearable."

"The winter——" I began.

"Is splendid," he interrupted. "Why, I worked all the time I was there, winter and summer alike. And I have sweated, even without my coat, while chopping wood, when the temperature was 'ten below.'"

Mr. Beadon is enthusiastic over the way in which you run things in the big Dominion. The bank system came in for special praise.

"What I liked particularly," he said, "was the easy way in which the payment of cheques is arranged—so different from the slow ways in use in England."

The Homestead Laws—and a Suggestion.

But he found the immigration regulations hard—at least, upon the Anglo-Indian. He pointed out that an Indian official might get a year's, or even two years', leave, which, however, was not long enough to enable him to take up a homestead, as the regulations demand a six months' residence for three years and a certain amount of land brought under cultivation. The latter is easily managed, but the former is, of course, impossible. To obviate this difficulty, and to give the Indian official an opportunity of taking up a homestead and preparing it for the time when he would be able to return to it permanently, Mr. Beadon suggested that the immigration regulations should be altered to allow of Indian officers performing their homestead duties in, say, eighteen months, instead of three years as at present. This would allow of the recipient of two years' leave—and no one ever gets more—preparing a farm and home ready for him to step into when he is free. Such a suggestion has many points in its favour, not the least important of which is that it would take to Canada many excellent emigrants in comfortable circumstances and with that command of capital that is needed, particularly in the West.

Mr. Beadon spoke highly of the opportunities which awaited all classes in Canada, and especially those with some money at their backs. He advises two or three—the latter number being preferable—Anglo-Indian families to go out and work together, as this would enable them all the more easily to settle down to the new and somewhat arduous conditions of the new life.

He has one or two good stories of life in the West. Being an expert on mosquitoes, he will tell you, for instance, that he prefers the Canadian species to the Indian—or rather, he would sooner experience it. The Canadian mosquito, he says, only stings you during the day time; the Indian variety all day long and all night too.

Five Hundred Head of Gophers.

He also told me a neat little fable which may be related as a proof of how Canada sharpens a man's wits. A certain young remittance man who had pestered his father for money in vain, at last wrote to the old gentleman to the effect that he had started ranching in earnest, and he had then a piece of land "with five hundred head of gophers." Could he trouble his father for a sum of money to enable him to develop his business? The father partially accepted the statement, believing that the gopher was a local name for cattle, but doubting the correctness of the number of head his son had acquired. So he wrote to the then Bishop of Calgary to the effect that he was glad to hear that his son was at last acting the man, and if it were true that he had five hundred head of gophers on his land, he would be glad to again extend financial assistance to the boy. The good Bishop, so rumour hath it, was so tickled by the effrontery of the young man, that he felt a disinclination to spoil a good joke, and replied that the boy "undoubtedly had five hundred head of gophers." And, apparently, the ingenious youth once more "came out on top."

E. H. T.

EARL GREY IN CANADA : A Popular Governor-General.

EARL GREY returns to England this week, at the termination of his Governor-Generalship of Canada, followed by the regrets and good wishes of all good citizens of the Dominion. During the seven years of his office he has won the respect and esteem of Canadians of all races and shades of religious and political creeds in a degree unexampled, it is safe to say, in the experience of any of his predecessors. The Toronto correspondent of the *Times* put the matter in a nutshell when he wrote on the eve of his departure :—"Lord Grey in Canada has been his virile, eager, energetic self, and it is because he revealed himself so completely and so wrought himself into all our moral, social, and national activities that love for the man extends to all classes, and that there is nothing official or artificial in the widespread manifestation of regret that his connection with Canada has ended."

EARL GREY.

It was Mr. W. T. Stead who, in one of those vivid characterisations of his, once described Lord Grey as "one of our Elizabethans, a breed which will never die out in England until the English race is extinct. In his person, in his ideas, in his restless energy, he recalls the type of the great adventurers who sailed the Spanish main. . . . There is a generous abandon, a free and daring, almost reckless, spirit of enthusiasm about him. He is one of those rare and most favoured of mortals who possess the head of a mature man and the heart of a boy. His very presence, with his alert eye and responsive smile, his rapid movements, and his frank abandon, remind one of the heather hills of Northumberland, the bracing breezes of the North Country coast, the free, untrammelled out-of-door life of the romantic border. He is personally one of the most charming of men, one of the most fascinating of personalities. By birth an aristocrat, no one can be more democratic in his sympathies."

It is just the possession of these qualities which has enabled Lord Grey to win his way to the hearts of the people of Canada. He has been a democratic Governor-General in the best sense of the word. He has brought himself into direct contact with the people, and has entered into their life with complete understanding. "Above all," says that searching critic, Dr. Andrew Macphail, in a recent biographical sketch, "Lord Grey is possessed of that most precious of all gifts, the gift of sympathy, which makes a man trusted and marks him out as a fit recipient of confidence. The dividing line between class and class is in his eyes too indistinct to mark off men from men, because he himself is not merely an official but a man. In the performance of his official duties he never forgot that he was Governor-General; and to that high office he brought all the dignity and circumstance which it demands. When the formality was at an end he quickly resumed the character of a man among men."

A Canadian of the Canadians.

Lord Grey has approved himself a Canadian of the Canadians, as well as an Imperialist of the Imperialists. He has made the aspirations, national and Imperial, of the Canadian people his own. He has taken pains to gain an acquaintance almost unrivalled with both people and country. As Dr. Macphail has put it, he "pursued knowledge with the ardour of a pioneer, and disseminated it with the zeal of an apostle." His tours have not only struck the popular imagination : they have evidenced the manner of man he is. His recent Hudson Bay voyage has inspired Wilfred Campbell to say, in a new ode "To the Spirit of Hendrick Hudson" :—

Another great Englishman, strong
Like thee, in courage and faith
And effort Godlike, to achieve
Some good for the weal of the race,
Hath dared thy grim, desolate sea,
And found it a highway benign,
A gateway of commerce to bind
Imperial ties in its gleam.

. . . .

He, in a spirit like thine,
Venturing perilous seas,
Voyaging desolate vasts,
Scorning all danger and dread,
Daring thy treacherous shoals
And lonely ice-mountains, to prove
A north-east passage-way home.

He, like thee, intrepid,
Dauntless, guided by one
Great thought, great hope and desire
To serve his Empire and race ;—
Strong in one high resolve
To conquer, to prove, to achieve,
And throttle all failure and doubt ;
Counting all else but as nought,
Save that the truth should prevail
In the destiny, great, of his race,
And the making of God's way man's.

Another prominent Canadian observer, Mr. J. Castell Hopkins, touches a notable aspect of Lord Grey's character—his combination of tact with statesmanship—when he says that he has grown steadily in popularity without appearing to strive after it. "He has been constructive in personal proposals and policy without arousing serious suspicion or antagonism; he has been quietly influential in carrying out various plans and in developing certain lines of thought which were not without elements of controversy; he seems to have exhibited more than once a combination of two qualities essential to statecraft in this country, if not in others caution and courage."

It is scarcely necessary to remind readers of *Canada* of his interest in social reforms like the housing of the poor, and the elimination of tuberculosis; in the training of the young, whether exemplified in his advocacy of the endowment of education generally or his support of movements like the Boy Scouts; and in the encouragement of literature, music, and art. In words and deeds alike he has shown the courage of his convictions in these and many other directions.

It may be hoped that the retirement of Lord Grey from the Governor-Generalship will be followed at an early date by the publication of a selection of those fine addresses, at once practical and inspiring, and distinguished for their eloquence and imagination alike, by which he has reminded Canadians of the greatness of their heritage and spurred them on to higher ideals and higher achievements.

The Canadian Keynote.

At the very outset of his Canadian career, in his reply to the civic address of welcome at Ottawa, he struck the keynote which has sounded so clearly through all his subsequent addresses, up to his leaving the shores of Canada last week :—

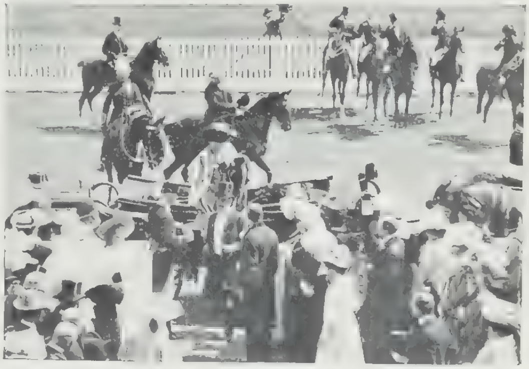
> The blood is stirred and the imagination warmed by the contemplation of your vast territories, by the mysterious and fascinating silence of the undeveloped North, by the varied richness of your boundless resources, by the unsurpassed charm and splendour of the scenery and by the invigorating magnificence of your unrivalled climate. But there is one asset which you possess even more important than those to which I have referred, than those of area, riches, mystery, scenery and climate, namely, that which is represented by your national character. If you do not jealously guard the sacred fire of that asset, the others to which I have referred will be as dross and as the crumbling clay. If, on the other hand, you keep, as your Address informs me you will keep, the character of your people high, strenuous, virile, imaginative, heroical and Imperial, no one can venture to set a limit to the degree of influence which will be exercised on the future of mankind by the great Canadian nation composed as it is of all that is best in England, Scotland, Ireland and France, and privileged, as it is, to be a factor of ever-increasing importance in that British Empire, representing already over 400,000,000 human beings, and which is the greatest and most beneficent organisation that has ever attempted to be the instrument of God on earth.

He has expressed his belief in Canada's destiny in ringing words often since. Take, for instance, his reply to the address presented to him by both Houses of Parliament in May of last year, when his normal term of office was at an end :—

> When I reflect upon the vastness of your area and the fertility of your soil, its unlimited wealth, your natural resources—which, I rejoice, you are determined scientifically to conserve as well as vigorously to develop—when I reflect upon the invigorating nature of your climate, the strenuous character of your people, when I reflect upon all these great advantages which you possess in such an abundant and exceptional degree, then I feel as convinced as I am that to-morrow's sun will rise, that, if you keep true to the highest ideals of duty and disinterested service, nothing can prevent you from becoming, perhaps before the close of the present century, not only the granary, but the heart and soul and rudder of the Empire. It shall be my happy privilege on my return to England to submit to the King the loyal expression of your devotion to his Throne and person, and also to impress upon his Majesty and on the people of the British Isles that you, the people of Canada, are united in your high resolve to accomplish your part in the maintenance and building up of the Empire of which, if you are not afraid of the greatness of your destiny, you will one day become a controlling part.

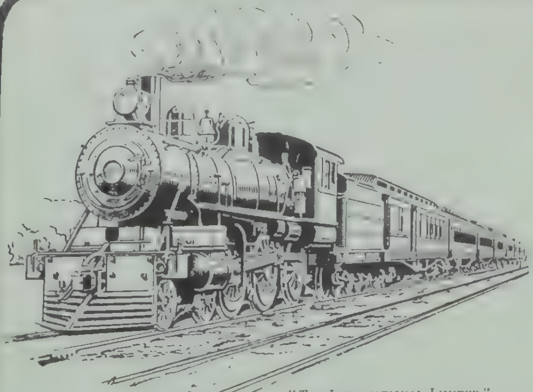
"No Truer Imperialist."

It was on that occasion that Sir Wilfrid Laurier said of Lord Grey that from the day he landed on their shores His Excellency had given his whole heart, soul, and life to Canada; while Mr. Borden characterised him as "a man of courage, initiative, imagination, and clear, Imperial vision," and "a man than whom there is no truer Imperialist throughout the Empire."



LORD AND LADY GREY AT THE TORONTO RACES.

To Lady Grey on the same occasion the warmest tributes were paid. In her the Governor-General has had a model helpmeet, whose interest in the people of Canada has been manifested in many practical ways. Of her Sir Wilfrid said that her memory "will be kept greener still in the hearts of the poor and lowly, because it is among the poor and lowly that her efforts have been most bestowed." Their daughters, Lady Evelyn and Lady Sibyl, too, have made themselves favourites wherever they have gone, and they, also, will leave happy memories behind them in the Dominion.



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FRED. C. SALTER, European Traffic Manager, Grand Trunk Railway System.

GENERAL OFFICES: Montreal, Canada, and Dashwood House, 9, New Broad Street, London, E.C.

PROGRESS AND CONDITIONS IN CANADA.

As seen by the Chairman of the Grand Trunk Railway System.

THE Chairman of the Grand Trunk Railway System, during his annual tours of inspection along the company's lines, naturally has exceptional opportunities of noting the rapid general development which is going on throughout the Dominion. In alluding to the astonishing changes noticed after only one year's absence, Mr. Smithers said to a representative of *Canada* :—"This progress from year to year is so surprising that I can quite understand the point of view of those who make the frequently heard comment, 'Canada is going ahead too fast, and may encounter a set-back.' Perhaps, indeed, something of this kind may some day happen in the case of speculations in cities," said Mr. Smithers, "but as long as emigrants continue to pour in and break up more and more land on which to sow wheat, oats, and barley, I think the foundations of continued prosperity rest upon very sure and broad bases."

Signs of Advance.

Mr. Smithers was accompanied during the two months' tour of inspection, from which he returned last week, by Mr. C. M. Hays and Mr. E. J. Chamberlin, the President and Vice-President of the Grand Trunk Pacific Railway, and other prominent officials of the G.T.R. System. "At every point we touched," he said, "we found good crops and signs of a considerable commercial advance. Labour is still dear, but it is more plentiful than it was last year, and if these conditions continue, the whole of our new main line to the coast will be open in 1914. Already the main line is in excellent running order all the way from Fort William, the grain port of the Great Lakes, to Fitzhugh, and Fitzhugh is actually within eighteen miles of the summit of the pass through the Rocky Mountains. Of course, on the last section of fifty miles opened to Fitzhugh the track is in a less settled state, but the permanent way will be brought up to the high standard of the rest of the line within the next two months. I drove to the summit from Fitzhugh," continued Mr. Smithers, "in company with Mr. Hays and Mr. Chamberlin. In the early spring of next year the steel will reach Tête Jaune Cache, which is only 410 miles from Aldermere, on the Pacific side of the Rockies, and, as you may have heard, the contract has now been let to Messrs. Foley, Welsh, and Stewart for the completion of this remaining connecting link."

Questioned as to the plans of the G.T.P. in relation to steamship connections, Mr. Smithers replied :—"As regards the building of trans-Pacific Ocean steamships, it is altogether premature to make any statement. Our coasting traffic by the *Prince Rupert* and *Prince George*, the fine 3,000 ton Tyne-built steamships plying from Vancouver and Victoria to Prince Rupert, is rapidly growing, and it is true that they are being fitted with appliances enabling them to use oil as fuel. Our wharf and dock accommodation at the ports we use is being enlarged, and will be ready for ocean steamships of the largest size whenever the time is considered opportune to commence operating them."

A "Slowing Down."

Asked his opinion as to general trade conditions and as to whether the stagnation in the United States was reflected in the Dominion, Mr. Smithers said : "In alluding to the conditions across the border, I prefer not to use the words 'bad trade.' I would rather call it the 'slowing down' of trade and business activities in the United States, and even that 'slowing down' there does not seem to have had any injurious effect upon Canada; indeed, while the present prices of wheat are maintained, I can see nothing to prevent a continued inflow of those who will break up more and more land in the Dominion every year, and, by so doing, steadily increase the many opportunities for capital and swell the traffic returns of the railways."

A point upon which Mr. Smithers laid great stress was the improving quality of the immigrant now settling in the country. Moreover, it is his opinion that "Canada is now beginning to feel the beneficial effect of the communications sent home to their friends by men and women of British birth who are doing well and see prospects for their children to do better still in the land with more room and greater opportunity." As to what is going on along the route of the G.T.P., Mr. Smithers mentioned a casual conversation with a real estate man of repute in one of the new towns on the main G.T.P. line, who since May 1 had sold 33 farms in the vicinity. Some of the earlier settlers are already selling their original holding at a profit, and using the capital to go in for farming on a larger scale a little further from the line.

Nothing to do with Politics.

Mr. Smithers' attention having been drawn to statements published in some Canadian journals regarding the possible effect of the change of Government upon the G.T.P., he replied :—"The Grand Trunk has nothing to do with politics; the transcontinental railway is the concern of the Government, not of a party, and though the personnel of the Cabinet has been changed happily for the Dominion, its railway policy—like the foreign policy of the United Kingdom—is outside the arena of party politics."

In concluding the interview, Mr. Smithers alluded to the important changes recently made in the staff co-operating with Mr. Hays, which, he said, had been decided upon with a view to the devolution of detail work in order to relieve their President in Canada of some of the great pressure upon his time and energies. Mr. Smithers also paid a tribute to the services of Mr. J. W. Loud, who for nearly fifty years had been a faithful and most valued officer of the company, and has recently gone into a well-earned retirement.

THE GRAND TRUNK RAILWAY REPORT.

The Progress of the G.T.P.

The report of the Directors of the Grand Trunk Railway Company of Canada, to be submitted to the proprietors at the half-yearly general meeting to be held at the Cannon Street Hotel, London, on Thursday, October 26, at noon, embodies the accounts of the company for the half-year ended June 30, 1911.

The Revenue Account.

The following summary shows a comparison of the half-year's revenue account with that of the corresponding half-year ended June 30, 1910 :—

June 30, 1910. £		June 30, 1911 £	s.	d.
3,321,636	Gross Receipts, as per Account No. 7	3,561,181	15	5
	Deduct—			
2,456,065	Working Expenses, being at the rate of 73·81 per cent., as compared with 73·94 per cent. in 1910	2,628,205	4	11
865,571	Net Traffic Receipts	932,976	16	6
Cr. 58,089	Balance of Income from Rentals, Outside Operations, and Car Mileage	*Cr.* 22,431	2	9
923,661	Total Net Revenue	955,407	13	3
	Add—			
16,013	Amount received from the International Bridge Company	16,012	16	7
6,507	Interest on Bonds of Central Vermont Railway	6,596	14	3
62,483	Interest on Securities of Controlled Lines and on St. Clair Tunnel Bonds acquired by the issue of Grand Trunk Four per Cent. Debenture Stock	62,510	5	1
38 302	Balance of General Interest Account	51,937	10	9
1,046,966	Net Revenue Receipts	£1,092,374	19	11

The following are the net revenue charges for the half-year, compared with the corresponding period :—

June 30, 1910. £		June 30, 1911. £	s.	d.
77,603	Rents (Leased Lines)	77,603	0	9
520,241	Interest on Debenture Stocks and Bonds of the Company	539,850	3	1
32,443	Interest on Debenture Stock and Bonds of Lines consolidated with the Grand Trunk Company	30,481	1	2
34,963	Canada Atlantic Railway deficiency	41,767	13	1
34,548	Detroit, Grand Haven, and Milwaukee Railway deficiency	39,685	19	3
699,806		729,377	17	4
347,160	Leaving a surplus of	362,997	2	7
1,046,966		£1,092,374	19	11

The Dividends.

Adding the balance of £9,105 5s. 5d. at the credit of net revenue account on December 31, 1910, to the above surplus for the past half-year of £362,997 2s. 7d., the total amount available for dividend is £372,102 8s., from which the Directors recommend the payment of the dividends for the half-year on the four per cent. guaranteed stock, £211,811 1s. 11d.; first preference stock, £85,420 15s.; and second preference stock, £63,210 0s. 4d., leaving a balance of £11,660 10s. 9d. to be carried forward to next half-year's account.

The working expenses, excluding taxes, amounted in the half-year to £2,580,641, or 72.47 per cent. of the gross receipts, as compared with £2,409.690, or 72.55 per cent.; an increase in amount of £170,951, but a decrease in the proportion to the gross receipts of 0.08 per cent.

The gross receipts for the half-year show an increase of £239,546, or 7.21 per cent.; the working expenses, including taxes, an increase of £172,140, or 7.01 per cent.; and the train mileage an increase of 832,967, or 8.72 per cent.

Progress of the G.T.P.

The track of the Grand Trunk Pacific Railway has now been laid to Fitzhugh, a distance of 111 miles from Wolf Creek (the end of the Prairie Section), and 1,027 miles from Winnipeg and nearly 1,500 miles from Fort William on Lake Superior. Fitzhugh is within eighteen miles of the summit in the Yellowhead Pass of the Rocky Mountains, and considerable grading beyond has been done as far as Tête Jaune Cache. From Prince Rupert on the Pacific Coast, the grading has been practically completed to Hazelton, a distance of 185 miles, and considerable work has been done between that point and Aldermere, a further distance of about sixty miles. The laying of the track east of Van Arsdol (the present end of track from Prince Rupert) has been delayed owing to certain difficulties in the construction of the tunnels and the proposed bridge sixteen miles below Hazelton across the Skeena River. It is expected the tunnel work will be completed by November, and there is every probability that the bridge will be finished before June of next year. The contract for the remaining portion of the main line between Aldermere and Tête Jaune Cache, a distance of 410 miles, has been let. The whole of the main line has, therefore, now been contracted for.

The branch lines, Melville to Yorkton and Canora, and Melville to Regina (the capital of Saskatchewan), have been practically completed, and satisfactory progress has been made with the branches from Regina to the United States boundary, Regina to Moose Jaw, Biggar to Calgary, Tofield to Calgary, and the Prince Albert and Battleford branches.

In all, over one thousand miles of branch lines are under construction in the Provinces of Manitoba, Saskatchewan, and Alberta.

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

ONTARIO PROVINCE.

Ottawa.—The supplementary revenue of the Province will amount to $800,000 by the end of the current fiscal year.

The Dominion bank-note circulation now exceeds $100,000,000. This is accounted for by an increase of nearly $10,000,000 for the months of May, June, and July.

——Sir William Mackenzie states that within a year the Canadian Northern Railway will be running into Ottawa from the east and west, thus making a through line from Quebec to Toronto.

——In the new time tables which will shortly be issued by the Canadian Pacific Railway, Ottawa Union Station will be known as Broad Street Station, and Ottawa Central Depot as Sparks Street Station.

——The Royal Society of Canada presented Earl Grey with an address of farewell, regret, and appreciation on September 27.

——Mr. T. L. McEvoy, who has been selected as the Rhodes' scholar from Ottawa University, has left for Oxford University. Ottawa University will not have the privilege of selecting a Rhodes' scholar again until 1916.

Monday, October 30, has been fixed as the date of Thanksgiving Day.

Toronto.—The "Island" smelting process has worked successfully in this city with Cobalt ore.

-The expropriation of Wolfe Park, at the corner of Queen Street West and Sunnyside Avenue, is contemplated by the Grand Trunk Railway Company as a site for the company's new station at Parkdale.

A carload of apples for Edmonton, Alberta, was the first shipment over the Toronto and Trenton division of the Canadian Northern Railway Toronto to Ottawa branch, which was opened recently.

Sir Andrew Fraser, formerly a Lieutenant-Governor in India, and well-known in Toronto, where he addressed the Laymen's Missionary Conference some time ago, arrived in the city recently on his way west to attend a series of Methodist conventions.

Hamilton.—From estimates prepared by the City Assessor, the population has increased from 73,538 to 82,095, a gain of 8,557 over last year, while the assessment increase is $5,105,895, the total assessment being $52,818,854.

——A formal reception was tendered on September 29 to Mr. Aubrey White, the newly elected Master of the Masonic Grand Lodge, on his first official visit to this city.

——The building statistics for September show an increase over the corresponding month of last year of $504,725, the total being $711,200.

London.—In January next the ratepayers will vote on a proposal to abolish the City Council and establish in its stead government by commission. There are now twelve aldermen, who receive no salary, but the commissioners would be paid, and would take over all branches of city government, including the Board of Education, Water Commission, Board of Health, etc.

Brantford.—Official figures for the city's population show an increase of 2,102 over last year, the population now being 24,084. The assessment is given as $15,551,000, an increase of $865,000 over the preceding year.

Galt.—The official figures in the South Waterloo election show that Mr. George A. Clare, the successful Conservative candidate, obtained a majority of 853.

——On October 1 special services marked the 25th anniversary of the installation of the Rev. Rural Dean Ridley as rector of Trinity Anglican Church.

Berlin.—The Assessment Commissioner reports a population of 15,302—an increase of 702—and an assessment of $7,000,000. The Council will take immediate steps to apply for a city charter.

Midland.—The official figures give Mr. W. H. Bennett's majority in East Simcoe as 466. This is Mr. Bennett's sixth successful election in this contituency.

St. Catharines.—The report of the City Assessors shows the population to be 13,413, an increase of 702 over last year. The property assessment is $7,781,905, being an increase of $902,644 over that made a year ago. Property exemptions amount to $887,935.

Brockville.—The official declaration of the returning officer in the general election gives Mr. John Webster a majority of 111 over the Hon. G. P. Graham.

Kingston.—A Bill is to come before the new Dominion Parliament to make Queen's University undenominational.

The returning officer has made the following declaration of the Frontenac election:—Dr. J. W. Edwards (Conservative), 2,629; Mr. R. H. Fair (Liberal), 1,776. Majority, 853.

Cobalt. -There were despatched from the Cobalt Camp during the week ended September 30 nineteen carloads of ore, of which nine were high-grade and ten low-grade. The total quantity was 595 tons.

Port Arthur.- After five years' continuous service as Lieutenant-Colonel of the 96th Lake Superior Regiment, Colonel C. N. Laurie has asked that his name be placed on the officers' retired list. It is expected that Major J. A. Little, the second in command, will be appointed to the colonelcy.

QUEBEC PROVINCE.

Quebec.—The Marquis de Montcalm, Sir Wilfrid Laurier, and Senators David and Dandurand were to take part in the unveiling of the Montcalm monument here on October 13.

——The Court of Review has dismissed, for want of evidence, the petition seeking to annul the election of the Hon. J. Allard, Minister of Crown Lands.

——The Bayliss Pulp and Paper Co., whose dam wrecked the village of Austin, Pa., will transfer its plant from the Pennsylvania town to a site near this city, where the corporation has recently purchased a large tract of timber land.

Montreal.—There was a great increase in the Custom House dues for the month of September this year over last year. Last month th amount collected was $1,716,002, while for September a year ago the amount was $1,622,632, showing an increase of $93,370.

——The Montreal branch of the Overseas Club has decided not to admit to membership any Britons who have at any time forsworn their allegiance to the British Crown.

The returns of the Montreal Post Office for the month of September show a total revenue of $106,201, which is an increase over that of the same month last year of $11,196.

——The Westmount Council has fixed its tax-rate at 9½ mills on the dollar.

The recount of the Maisonneuve ballot in the general election shows, officially, Mr. A. Verville to be elected by a majority of 2,130, the number of votes for Mr. Verville being 11,483, and for Mr. Villeneuve, 9,353.

——The monument in this city to the late Hon. John Young was unveiled by Earl Grey on the occasion of his last official visit to Montreal.

Sherbrooke.—The judicial recount in connection with the recent election in Sherbrooke County shows Mr. F. N. McCrea to be elected by a majority of 39.

Magog.—Work on the new power dam here is being rushed as much as possible, and is rapidly nearing completion.

Coaticooke.—The official majority in the Federal election for Mr. C. H. Lovell, the Liberal candidate in Stanstead, is 202.

Rimouski.—Mr. Dudley Causton, manager for Mr. Mark Hambourg, the noted pianist, was accidentally shot and killed on September 28 at a political celebration given here in honour of the return of Mr. G. H. Boulay, the new Conservative member for this county.

NEW BRUNSWICK.

Fredericton.—Plans for placing a memorial window in Christ's Church Cathedral in memory of the late Very Rev. Dean Partridge are in progress.

——Mr. John B. McRae, a consulting engineer of Ottawa, has been engaged by the Provincial Government to make a report on the available water power at Meductic Falls on the St. John River.

- Announcement was made at Christ Church Cathedral on October 1 that the Anglican Synod of the Diocese of Fredericton would meet here this fall, the session commencing on November 6.

St. John.—Announcement has been made by the agents here that the Manchester steamship line will perform a weekly service for inward freight between Manchester and St. John during the coming winter port season.

At a recent meeting of the County Council the Building Committee submitted a report recommending that the Court House, the jail, and registry office be sold, if a satisfactory price can be obtained, and that tenders be called for the construction of a new municipal building on the Market Square at a cost of $300,000.

Moncton. -A moose has been shot in the woods here, which turned the scale at 900 pounds, and whose antlers had a spread of 64 inches.

NOVA SCOTIA.

Halifax.—Mr. J. H. Dunn, of London, a native of this Province, has offered to make a contribution of $25,000 to the building fund of the new Dalhousie University.

——Mr. D. Fraser Harris, M.D., F.R.S.E., D.Sc. (Birmingham), has been appointed by the Board of Governors of Dalhousie University to the Chair of Physiology and Histology.

Sydney.—Mr. Frank Sawford, electrical superintendent of the Dominion Iron and Steel Co., has announced his resignation from the company.

—The Dominion Steel Company's output for September was as follows:—Pig iron, 22,300 tons; steel ingots, 27,290; blooming, 25,705; rails, 16,575; rods, 3,365; coke, 39,300. Total shipments, 22,000.

North Sydney.—The fourth annual Cape Breton County Exhibition opened here with an attendance of 1,500 people on October 4.

Yarmouth. -Mr. B. B. Law, who was elected member for this riding, has offered to resign in favour of Mr. W. S. Fielding, late Minister of Finance.

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

PRINCE EDWARD ISLAND.

Charlottetown.—The official figures in the Federal election here were as follows :—Mr. McLean, 4,392 ; Mr. Nicholson, 4,308 (both Conservatives) ; Mr. Warburton, 4,016 ; Mr. Prowse, 3,915 (Liberals). The first two were declared elected.

MANITOBA PROVINCE

Winnipeg.—There were inspected here during the month of September 10,565 carloads of grain, of which 9,631 carloads were wheat.

——As showing the Western trend of Canada's business, the head office of the Sovereign Life Assurance Company of Canada is to be removed from Toronto to this city on February 1.

——The weather in Manitoba last week was fine and warm.

Sections of the municipal hydro-electric plant at Point du Bois are now running, and it is anticipated that the first power will be delivered to Winnipeg on or about the 21st inst.

It is announced that the Minneapolis and St. Louis and the Iowa Central Railroads will not abandon their plan of entering Western Canada from the United States, although Reciprocity was rejected.

On November 1 it is intended to open two new fire halls, one at the corner of Dorchester Avenue and Wilson Street, and the other at the corner of Cathedral Avenue and Power Street.

——The rate of taxation for the year 1911 has been fixed at 13¼ mills on an assessment of $172,677,250.

——At a recent meeting of the executive of the Canadian Club, Mr. C. W. Rowley, of the Canadian Bank of Commerce, was appointed honorary treasurer of the club in place of Mr. R. A. Rumsey, who has left the city for Toronto.

The final statements of the polls in the Federal election of the Provencher division, drawn up by the recount commission, gave Dr. J. P. Molloy (Liberal), 3,040 ; and Mr. A. F. Bleau (Conservative), 2,668. Majority, 381.

Brandon.—The final figures in the Federal election here give Mr. Aikins (Conservative), 4,436, as against Mr. Hill's (Liberal), 3,570 votes. Conservative majority, 866.

——The transfer track connecting the three railways has been formally opened for traffic, and proves a boon to shippers.

The Royal Grain Co. report prices in Brandon for grain as follows :—No. 1 Northern wheat, 91¾ cents ; oats, 37 cents ; barley, 70 cents, per bushel.

——The bank clearings for the week ending September 29 were $480,605 ; for the same period of last year they were $470,447.

——There is still a great scarcity of skilled labour in the city, one firm alone wanting thirty bricklayers, and offering 50 cents per hour.

Boissevain.—Official figures for the Federal election in the constituency of Souris show Dr. F. L. Schaffner (Conservative) elected over Mr. A. M. Campbell by a majority of 64.

SASKATCHEWAN.

Regina.—A Saskatchewan farmer has threshed 31 bushels to the acre on his 800-acre farm.

——The ratepayers have passed the following by-laws, totalling $897,000 :—Street railway, $400,000 ; trunk sewer, $150,000 ; waterworks, $150,000 ; Broad Street subway, $120,000 ; sidewalks and pavements, $77,800 ; exhibition buildings, $35,000.

Moose Jaw.—It is proposed to take a plebiscite of this city for the passing of a by-law to cover the cost of construction of a pipe line and reservoirs, and the development of the water supply at Sandy Creek, near Caron.

Saskatoon.—The Lieutenant-Governor, His Honour G. W. Brown, was present at the laying of the corner-stone of the new Emmanuel College.

Yorkton.—At the convention of the Union of Saskatchewan Municipalities, held here recently, the following officers were elected :—President, the Mayor of Lemberg, Mr. Bee ; Vice-President, the Mayor of Saskatoon, Mr. Jas. Clinskill ; Secretary-Treasurer, Mr. Hilton, of Leross. Prince Albert was selected as the next place of meeting.

Qu'Appelle.—The Electric Lighting Co. are erecting a new power-house, and intend installing up-to-date machinery, including a gas producer plant.

Asquith.—Work on the new elevator that is being built in connection with the flour mill is progressing favourably, and the building will be completed in ample time to handle a share of this year's crop.

Wilkie.—Work has commenced on the excavation for the waterworks system to be installed here.

Kerrobert.—This settlement has been incorporated as a town, and efforts are being made to have it constituted a judicial centre.

ALBERTA PROVINCE.

Edmonton.—A block of land lying between 21st and 22nd Streets, south of the Stony Plain trail, was recently sold for $75,000. This property was purchased some eight or nine year ago, together with three acres to the north of it, for $300.

——For the five months beginning April 1 and ending August 31 of this year, the number of arrivals at the Immigration Hall were as follows :—Male adults, 1,271 ; female adults, 475 ; male children, 353 ; female children, 307.

Calgary.—The final figures in the Federal election in this constituency were as follows :—Mr. R. B. Bennett, K.C., 7,671 ; Mr. I. S. G. Van Ewert, 4,816 ; Mr. F. Masters, 716.

With the completion of the C.P.R. hotel, the Canadian Pacific Irrigation Company's building, the proposed dining and sleeping car storage supply building, and the extensions to the depot, the group of buildings in the square bounded by Ninth and Tenth Avenues and First Streets East and West, will be as fine as any group of Canadian Pacific Railway buildings in Canada.

The Canadian Western Natural Gas, Light, Heat, and Power Company, Ltd., has now absorbed the Prairie Fuel and Gas Company, and the Calgary Gas Company, and claims to have the largest system in the world for distributing natural gas.

In the Alberta division of the C.P.R. the total amount of construction work under progress amounts to 236 miles.

Stettler.—The closing day of the fifth annual exhibition held here was a complete success, 3,500 people being present. Over $1,100 in prize money was competed for, and close finishes were the order of the day in all the racing events.

Frank.—Mr. Murphy, the Mayor, upon his return from Edmonton, announced that the Provincial Government will appoint a Commission to enquire into the condition of Turtle Mountain. It will commence its investigations at an early date.

BRITISH COLUMBIA.

Victoria.—From a gold-producing standpoint the present year promises to show a marked increase for all parts of this Province. One million dollars worth of fine gold has been received at the Dominion Assay Office to date. Of this amount, Kootenay has contributed $200,000, Cariboo $300,000, Atlin $300,000, Yukon $100,000, and another $100,000 came from the Skeena and Vancouver Island.

A geological expert has expressed the opinion that the Skeena River coalfield will supply fuel for some hundreds of years.

Vancouver.—A project for the creation of a great fresh water port out of the North Arm of the Fraser River, as well as the improvement of English Bay and Burrard Inlet under municipal jurisdiction, at a total expense of $10,000,000, received its first official consideration at a joint meeting of the Vancouver Civic Harbour Improvement Committee and authorities from Point Grey and South Vancouver, on September 27.

—— The bank clearings for the week ended October 5 were more than $11,500,000, an increase over the same week in 1910 of more than $1,500,000.

——A syndicate of French and German financiers has secured options for the purchase of docks, warehouses and water frontage in Vancouver and Victoria, the deal involving the transfer of approximately $1,500,000. The properties affected by the negotiations are the outer wharf at Victoria, and 352 feet of water frontage on Burrard Inlet.

North Vancouver.—The City Council has decided to take $100,000 stock in the Burrard Tunnel and Bridge Company.

Revelstoke.—The City has bought back $9,000 worth of its own debentures from the Financial Corporation of Vancouver at par.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 3s. or 75c., for 24 words or under, every additional word one halfpenny or one cent, which in all cases must be prepaid. All notices must be properly authenticated.]

BIRTHS.

COLLINGWOOD.—On the 6th inst., at Walhachin, British Columbia, the wife of Cuthbert Collingwood, A.M.I.C.E., of a daughter.

STEWART.—At 25, Queen's Court Apartments, Jarvis Street, Toronto, on September 30, the wife of P. Douglas Stewart, of a daughter.

MARRIAGES.

AIMERS—GRIER.—On October 3, at Holy Trinity Church, Brompton, S.W., by the Rev. E. A. Saunders, John Mitchell Aimers, of Dublin, only son of Mr. and Mrs. Thompson Jeffrey Aimers, to Helen J. H. Grier, second daughter of the late Mr. and Mrs. Brockwill Grier, of Montreal, and granddaughter of Arthur R. Jenner-Fust, Esq., of Montreal.

ORPEN-PALMER—PEMBERTON.—On October 5, at St. James the Less, Plymouth, Captain Harold E. B. Orpen-Palmer, Royal Irish Fusiliers, to Olga Mary, daughter of the late Colonel W. W. Pemberton, I.S.C. (Burma Commission). Canadian papers, please copy.

DEATH.

BUTLER.—On October 13, at Bramford Vicarage, Ethel Lilian May, elder daughter of Charlton Poynder Butler, of London, Ontario, and granddaughter of the late Dr. J. H. Butler, Deputy-Inspector-General of the Indian Army, Bengal, aged 27 years.

WITH THE BRITISH JOURNALIST

A DAY WITH THE DUCKS.

ON LAKE LOUISE, B.C.

BESIDE THE OLD BASTION, NANAIMO, B.C.

Photo by]

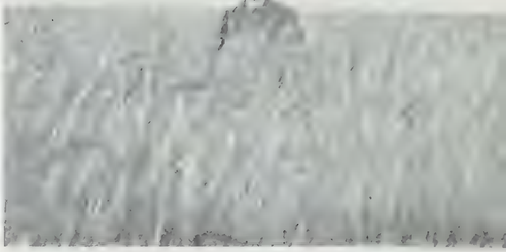
BRITISH JOURNALISTS, MEMBERS OF THE OTTAWA

A GROUP AT THE HOT SPRINGS, BANFF, ALBERTA.

IMA

CANADA: *Photographs by J. Obed Smith.*

A DIP IN THE HOT SPRINGS AT BANFF, ALBERTA.



AMONG THE WHEAT.

IL, AND OTHERS AT THE ROYAL SHANTY OTTAWA. [*Pittaway.*

GOLD DREDGING AT EDMONTON.

STER.

IN FRONT OF THE DUKE OF KENT'S HOUSE, MONTMORENCY, [illegible].

When the Dividend is due

do you get as much as you might, with safety, receive?

We handle first-class securities combining safety with good-earning power.

Let us send you full particulars of our offerings. Drop us a line to-day.

THE

Montreal Securities Corporation, Limited,

94-95, Bank of Ottawa Building, Montreal.

H. R. SWENERTON - - Manager.

Cable Address:— "MONCOR" Montreal.

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ABSOLUTELY SAFE.

GUARANTEED 7 PER CENT. INVESTMENTS.

WE INVEST sums of from Fifty Pounds to any amount on FIRST MORTGAGE BONDS WITH FIFTY PER CENT. MARGIN on conservative valuations.

Our seven branches throughout British Columbia enable us to secure the cream of this class of investment.

WRITE US. THE PEOPLE'S TRUST, LTD.

New Westminster,
British Columbia.

Authorised Capital,
£100,000.

Bank Reference: ROYAL BANK OF CANADA.

Branches: Vancouver, South Vancouver, Kamloops, Eburne, Ladner, Sapperton.

ROBERT WM. CLARK,

Mahon Block, VICTORIA, B.C.

REAL ESTATE AND INVESTMENT AGENTS.

We have during the past few months sold large properties to English clients, and we can now offer

EXCEPTIONAL INVESTMENTS in NORTHERN LANDS

which must largely increase in value through the construction of the Grand Trunk Pacific and Canadian Northern Railways.

References are permitted to the Editor of *Canada*.

BANKERS: MERCHANTS' BANK OF CANADA, VICTORIA, B.C.

Why not share in Canada's Prosperity?

In England a security which offers a return of 6% to 7% is received with caution if not with distrust, but in Canada affairs are so prosperous, and the value of money so great, that a first mortgage can readily be effected with a 50°/o margin on freehold revenue-producing properties in the cities of Victoria and Vancouver, yielding to the investor from 6°/o to 7°/o interest.

THE BRITISH COLUMBIA TRUST CORPORATION

(Incorporated by Special Act of Parliament) **VANCOUVER, B.C.**

guarantees Principal and Interest on First Mortgages as above, yielding the investor 6 to 7 .

For further particulars apply to any of the Corporation's representatives, as below:—

C. CLIFFORD POTIER, River Plate House, South Place, London, E.C.
Hon W. T. O'BRIEN, 34, Copthall Avenue, London, E.C.
R. C. S. MORRISON-SCOTT, 581-3, Salisbury House, London Wall, E.C.
R. D. KER and KER, 5, George Street, Edinburgh (Agents for Scotland).

EASY TERMS.

YOU can afford to buy fruit land in the Fraser River Valley.

The payments extend over
Five Years.

The cash payment is only
$200.

No better investment is to be found anywhere; it is safe, and big profits are assured.

I can give you much valuable information in a *personal* letter.

Send me your name NOW.

W. J. KERR, Ltd.,
614, Columbia Street,
New Westminster B.C.

The Toronto General Trusts Corporation.

PRESIDENT: HON. FEATHERSTON OSLER, K.C.
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SECRETARY - WILLIAM G. WATSON.

TORONTO OTTAWA WINNIPEG SASKATOON.

INVESTMENT NOTES AND OPPORTUNITIES.

[Just as regular customers always expect—and should receive—more consideration than the occasional, so annual subscribers to "Canada" receive preferential advantages. We desire, of course, to encourage the casual reader of "Canada" to become an annual subscriber. Correspondence covering the opportunities mentioned in this column is confined to annual subscribers.]

Probably there is no city in Canada, or, perhaps, in the world, whose steady growth is more certain than that of Montreal. We have just received particulars of a real estate speculation near Montreal, which, from its special features, seems to afford opportunity of securing unusually large profits within a few years.

* * *

The property, which fronts on the Lachine Canal, is thought to be the most desirable, both in extent and situation, now available for manufacturing sites and workmen's dwellings, its frontage on the canal being very large in proportion to its depth. This is a point of particular importance, as therein lies its special value for re-sale, either as a whole or in separate sites. The property can just now be acquired at a price which compares very favourably with that at which surrounding property is held, and public works now being undertaken by the Government will materially increase the value of the property. A syndicate is being formed to purchase the property, and if any of our subscribers like to join us in acquiring an interest in this syndicate, we shall be glad to forward them particulars. The offer is only open to us for a very short time, so it would be necessary for those of our readers who are interested to look into the matter without delay.

* * *

The very large amount of British money which, attracted by the lucrative investment opportunities afforded by the progress of Canada and impelled by the unsettled condition of affairs industrial and political in Great Britain, is now being invested in the Dominion is a frequent subject for remark. The exact amount is practically impossible to state with accuracy, as so much is invested privately, but some recently published figures allow a rough estimate to be formed of the proportion which British investments in Canada have borne to the total of British investments abroad during the last few years.

* * *

For instance, the report of the Commissioners of Inland Revenue for the year to March 31, 1911, just issued, shows that in the last five years the income from British investments abroad has increased by £27,202,000, representing a capital of at least £500,000,000. Mr. F. W. Field, in his recently published book, "Capital Investments in Canada," states that British investments in Canada between January, 1905 and April, 1911—a period of a little over six years—totalled at least $890,805,626, approximately £180,000,000. In this connection it is to be remembered that the volume of money going to Canada has been out of all proportion greater during the past two or three years than in the two or three years preceding.

* * *

Cockshutt Plough Co. common stock recently changed hands in the Toronto market at 64-66.

* * *

For the present, at any rate, the proposed purchase of the Street Railway by the City of Winnipeg is off. The special committee appointed to consider the matter have decided against it. Mayor Evans, however, is a firm believer in the ownership by Winnipeg of its public utilities, and, since the meeting of the committee, has stated his hope that negotiations may still be reopened at some future date.

* * *

The 7 per cent. cumulative preferred stock of Tooke Bros., Ltd., which is being offered by the Dominion Bond Co., of Toronto, at $98 per share, carrying a 35 per cent. common stock bonus, may be worth looking into by those who are seeking a high-yielding industrial investment.

* * *

The arrangement under which all the properties of the Montreal Street Railway Co., the Park and Island Railway Co., the Montreal Terminal Railway Co., and the Public Service Corporation are to be conveyed to the Montreal Tramways Co. has been approved by the shareholders of the Montreal Street Railway Co. by a very large majority of votes. The terms are that, in exchange for each share of Montreal Street Railway stock, holders shall receive $87.50 in cash, and $160 in 5 per cent. debenture stock and $20 in common stock of the Montreal Tramways Co. Those shareholders who wish to take the full consideration in securities of the Montreal Tramways Co. are to be given $250 in 5 per cent. debenture stock and $20 in common stock.

* * *

The Laurentide Paper Company has declared its first dividend under the new arrangement of its stock at the rate of 6 per cent. As the stock was recently doubled in amount, this is equivalent to 12 per cent. under the old arrangement.

* * *

La Rose shareholders are looking forward to a "melon-cutting." The company recently declared the usual quarterly dividend of 2 per cent., but it is announced that the directors are to meet again shortly to consider proposals for a further disbursement to the shareholders from cash assets.

On receipt of 25/-, "CANADA" will be posted to you immediately on the day of publication for one year. Make cheques payable "CANADA" NEWSPAPER CO., LTD.

UNION BANK OF CANADA.

Opening of the London Branch.

THE UNION BANK BUILDING, WINNIPEG.

The London branch of the Union Bank of Canada removed into its new offices at 51, Threadneedle Street, London, E.C., on Monday last. The offices occupy a prominent position at the corner of Hatton Court and Threadneedle Street, an entrance in the latter thoroughfare having been specially constructed since the last tenants, the Chartered Bank of India and China, vacated the premises. The branch is under the management of Mr. F. W. Ashe.

The accompanying illustration shows the Union Bank Building at Winnipeg. By an oversight the Merchants' Bank Building was inserted in last week's *Canada* instead of this block. They are both in Main Street, the Union Bank Building adjoining the City Hall Park. In this building are located many of the more important commercial offices, including the bureau of Mr. C. F. Roland, the City Industrial Commissioner.

**

A GLIMPSE OF APPLELAND.

Before the Festival of Empire closes on the 28th inst., no visitor to the Exhibition must fail to visit the wonderful display of Canadian apples and peaches in the Canadian Pavilion. Two hundred boxes of apples, in the pink of condition, have just arrived from the Eastern Provinces, and have been set out to the best advantage by Col. Hutchison, who is a past master in the art of decoration. Whether displayed in dainty baskets, with loops of bright-hued ribbon on the handles, or whether they are seen in the cases in which they have travelled half way across the world, these splendid apples form a very fine advertisement for the country that produced them.

**

NOVA SCOTIA APPLES.

Although the apple shipping season has only been opened about five weeks, there have already been approximately 200,000 barrels of apples shipped from Halifax. The big apple crop has given shipping quite a boom, and the loading of the fruit is causing a large amount of work along the waterfront. So far this season, in addition to the regular steamers, there have been several cargoes sent to Hamburg. In former years apples consigned to Hamburg were shipped via London, but this year the quantity is so large that special steamers are required. Several steamers have already sailed, and a number of others under charter are expected here next week.

Recent advices from Kentville, N.S., state that the apple crop will reach a total of about 1,500,000 barrels, which will be a record for the Province. There is a shortage of barrels, which are difficult to procure.

**

THE VANCOUVER EXHIBITION.

The recent Vancouver Exhibition, photographs of which appear on page 79 of this issue of *Canada*, is the second held since last year. On the fine new buildings which have been erected for the purposes of the Exhibition $250,000 have been spent by the City of Vancouver, and $65,000 by the Jockey Club. The picturesquely situated grounds are the City property, being leased by the Exhibition Association. A particularly fine display of horses was one of the features of the Exhibition.

So much British money is now being invested in Canadian mortgages that a circular which is being issued by the London agent of the B.C. Trust Corporation will be of interest to many beside the clients of that company. The circular is in the form of a prospectus which, beside giving particulars of the corporation itself, provides much information regarding the actual procedure adopted by the company in arranging first mortgage loans. The company, which has an authorised capital of $1,000,000, of which $675,400 is subscribed and $100,875 is paid up, guarantees payment of interest and repayment of principal of all money it places on mortgages for its clients. Investors in Great Britain are referred for information as to the reliability of the company to the Bank of British North America in London. All moneys advanced by British clients of the company may be paid direct to the credit of the company at this bank. It is worthy of note that as the company acts as trustee for the lender the mortgages are taken in the name of the corporation in order that it may deal with the security in case of necessity. The mortgages, however, are held in trust for the investor and form no part of the company's assets. The Corporation, of which Mr. F. J. P. Gibson is manager, has a very strong directorate, which includes men who are at the head of several very important B.C. industrial and public utility enterprises.

McCUAIG BROS. and CO.

(Members Montreal Stock Exchange.)

A GENERAL STOCK EXCHANGE BUSINESS TRANSACTED.

INVESTMENT SECURITIES A SPECIALTY.

REPORTS ON ANY CANADIAN OR AMERICAN SECURITIES FURNISHED ON APPLICATION.

Our WEEKLY CIRCULAR gives an analysis of the position of LAURENTIDE PAPER COMPANY, LIMITED.

Copy mailed on request.

46, Elgin St., OTTAWA, Ont.

17, St. Sacrament St., MONTREAL, P.Q.

UNION BANK OF CANADA.

(Established 1865.)

Head Office: QUEBEC. G. H. BALFOUR, *General Manager.*

PAID-UP CAPITAL	$4,675,000
REST AND UNDIVIDED PROFITS	3,325,000
TOTAL ASSETS July 31, 1911 (over) ...	53,000,000

Over two hundred and thirty Branches established in Canada, extending from Halifax, Nova Scotia, to Prince Rupert, British Columbia.

Principal Branches:—Halifax, St. John, Quebec, Montreal, Ottawa, Toronto, Hamilton, Fort William, Winnipeg, Brandon, Regina, Saskatoon, Lethbridge, Calgary, Edmonton, Vancouver, Victoria, and Prince Rupert.

One hundred and forty Branches in operation West of the Great Lakes.

Collections and Correspondence are invited.

London Agents:—Parr's Bank, Limited.

Drafts on this Bank may be purchased, and money transfers arranged through London, City and Midland Bank, Ltd., the Manchester and Liverpool Banking Co., Messrs. Thos. Cook & Son, Messrs. Samuel Montagu & Co., Messrs. Fredk. Huth & Co., the Guaranty Trust Co. of New York (London Office), and Messrs. Brown, Shipley & Co., London.

London Office: 51, THREADNEEDLE STREET, E.C.

F. W. ASHE, *Manager.* G. M. C. HART SMITH, *Assistant Manager.*

7% Guaranteed on First Mortgages

We are in the position to invest funds for clients in first mortgages at 7 per cent. and up.

INVESTMENTS.—Very careful attention given to investments in British Columbia Lands and Victoria City property.

STOCKS AND SHARES BOUGHT AND SOLD. DIVIDENDS COLLECTED.

REPORTS made on Land, Timber and all British Columbia Investments.

HALL & FLOYER, McCallum Block, Douglas St., VICTORIA, B.C.

References: Merchants Bank of Canada Victoria, B.C., Dunn's or Bradstreet's. Private English references furnished upon application.

G. F. JOHNSTON J. W. McCONNELL H. J. ALLISON, 82, Bank of Ottawa Building,

Johnston, McConnell & Allison, Bond and Investment Brokers, Montreal

We recommend as a SAFE and PROFITABLE INVESTMENT the bonds of

THE CANADIAN LIGHT AND POWER COMPANY

carrying a bonus of stock. The Company's plant, situated at St. Timothee, Que., twenty-seven miles from the City of Montreal, is now in operation. Full particulars will be cheerfully furnished upon application.

WINNIPEG INVESTMENT CO., LTD. and Ontario, Manitoba & Western Land Co., Ltd.

Hon. COLIN H. CAMPBELL, K.C., Attorney-General of Manitoba, President.
D. R. DINGWALL, Vice-President.

INVESTMENT, ESTATE, RENTAL AND INSURANCE AGENTS.
BONDS AND DEBENTURES NEGOTIATED. MORTGAGES AND AGREEMENTS PURCHASED.
Special Attention to Foreign Investments in Lands or City Property.

JAMES W. BETTES, Manager, 143, Main Street, WINNIPEG, Man.

Dominion Bond Company

Limited

Municipal & Industrial Bonds

TORONTO. ROYAL BANK BUILDING.

MONTREAL. MERCHANTS BANK BUILDING.

OTTAWA. CITIZEN BUILDING.

LONDON, Eng.—8, Princes Street, E.C.

THE

Cradock Simpson Company

BUSINESS ESTABLISHED 1879.

Real Estate purchased for investors. Estates managed.

Money invested in First Mortgage on Montreal City property.

"Real Estate Record," published monthly and sent on application.

REFERENCES—

Rt. Hon. LORD STRATHCONA & MOUNT ROYAL, G.C.M.G.,

And any of the Banks in Montreal.

THE CRADOCK SIMPSON COMPANY,
MONTREAL, Canada.

Canadian Finance: WEEKLY REPORTS FROM OUR OWN CORRESPONDENTS.

THE LONDON MARKET.

LONDON, Wednesday.

Stock Exchange Settling Days:—

Consols: Fri., Nov. 3.

Continuation Days.	Ticket Days.	Pay Days.
Wed., Oct. 25;	Thurs., Oct. 26;	Fri., Oct. 27.
Wed., Nov. 8;	Thurs., Nov. 9;	Fri., Nov. 10.

The stock markets have been giving evidence of better things during the past week, and the quiet real buying which has for some time past been going on in markets lightly supplied with stock has prepared the way for a speculative revival, which the "Bulls" in some departments are beginning to recognise. After a strong demonstration on Monday, markets have now turned easier again, but they have not lost their better undertone.

Canadian securities, without being noticeably animated, have been cheerful on the whole. The gilt-edged stocks of the Dominion have occasionally improved ¼, but Winnipeg Fours at 100½ are exceptionally lower by that fraction. In the railway section Canadian Pacifics, after a good advance, are now easier again, with Yankees, but mark a rise of 3 on balance at 235½. Grand Trunk Junior issues have improved fractions to a point. The half-yearly report just issued is satisfactory, though it has few important features. The statement contained in it, however, that the company has a thousand miles of branch lines under construction, indicates clearly what an increasing stake the company has in the future. There has been some revived demand for Hudson Bays in the land group, but the stock is now under best, though a point higher on balance at 102½. Western Canada Lands are weaker, and Southern Albertas have been very flat, and have fallen as much as 2s. 6d. to 42s. Among miscellaneous descriptions strength has predominated. Lake Superior shares are over 2 higher at 27¾, and the bonds have gained ½. Canadian Car and Foundry Common has put on a point, and the Preferred has added ½. Shawinigan Water has put on ¾. Canada Cement is firm at 27½, and the Preference has risen to 90½, in sympathy with the Canadian market. Numerous fractional gains have occurred among South American traction stocks, and San Paulo Trams at 187 are 8 higher.

◆

OUR TORONTO LETTER.

TORONTO, October 6.

The chief feature of the local Stock Exchange for some days has been free investment buying, the speculative spirit being conspicuous by its absence. With a firm tone throughout the market, a number of net advances have been registered, and trade being exceptionally good, the outlook is regarded as bright and promising. One of the most active securities has been B.C. Packers, the Common stock making in one day a net gain of 2¼ points, and the next still further improving to 65½. Canadian Pacific, after reaching 227¼, closed at 226¾ bid, while Rio, which had been selling at 113½ to 114, exhibited strength in an active market, and closed at 115. Sao Paulo, for which there had been a demand with no offers, after rising 4 points to 174½, reacted to 174⅛, and Winnipeg Electric and Toronto Railway improved ¾ and 1¾ respectively. Duluth Superior, another active stock, has sold up to 81, and Richelieu made another further gain to 121, closing at 120¾. Burt Common sold at 112, a gain of 2 points; Mackay Common showed more strength at 83¾-84. Other securities improved fractionally. Bank shares quiet. Money very firm at 5½ per cent., at which rate loans on bonds have been effected.

Lake of the Woods Annual Report.

A satisfactory showing is made by the annual report of the Lake of the Woods Milling Company, Ltd., having regard to the character of the year's milling business, to which the decline in profits is, of course, attributable. The profits for the year ending August 31 amounted to $412.153, as against $475.226 for the previous corresponding period. The amount at credit of surplus account accruing during the year was $857,457, contrasting with $1,074,357 at August, 1910. The company guarantee the Keewatin Flour Mills Company bonds for $750,000, and interest at 6 per cent.

A Decisive Vote.

By a vote of 61,391 shares against 3,627, the shareholders of Montreal Street have resolved to convey all the properties of the Montreal Street Railway, the Park and Island Railway, the Montreal Terminus Railway, and the Public Service Corporation, to the Montreal Tramways Company, on terms that the holders of one share of the Montreal Street Railway shall receive $87.50 in cash and $160 in 5 per cent. Debenture stock, and $20 in Common stock of the Montreal Tramways Co. In the alternative, arrangements, it is said, will be made to give to shareholders $250 in 5 per cent. Debentures and $20 in Common stock of the Montreal Tramways Co., in case any shareholder desires to take full consideration in securities of the Montreal Tramways Co. The funds in connection with the deal will be provided by the awarding of $10.000.000 Montreal Tramways Co.'s first and refunding mortgage Five per Cent. Gold Bonds to N. W. Harris and Co., of Boston. Street stock sold off rather sharply on the Montreal Stock Exchange, after the terms of the deal became known. Formerly selling as high as 234, it broke to 229½.

Canada's Savings.

A commercial agency computes the average savings of the people of Canada on a basis of population of eight millions at $82 each. It points out that at the end of August savings deposits in the various chartered banks of Canada totalled $575.740.956. This is an increase on the sum of a year ago of a round $30.000.000. In other financial institutions deposits totalled $86.037.166, of which $14.677.872 was in the Government savings bank at the end of 1910, while $43.586.357 was in the Post Office savings bank and $27.772.937 in the loan companies and building societies. This brings the total up to $661.778.122; but doubtless by this time the average has increased, and this in spite of the fact that money is fairly freely expended throughout the Dominion.

Dominion Steel Developments.

The opinion is expressed that something special is going to take place in connection with the Dominion Steel Corporation. The stock has been selling at almost as high a figure as at any time during the year—i.e., between 59 and 60. The low point for the stock, both last year and this, was 50¼, while in 1910 the high point was 67, and this year it has reached 60¾. Was it, after all, a mere coincidence, opines one authority, that Dominion Steel Corporation stock acted a good deal in sympathy with U.S. steel?

◆

FINANCIAL ITEMS.

Prosperous Canada.—Mr. Alexander Laird, the general manager of the Canadian Bank of Commerce, who has lately been paying a visit to Winnipeg and the West, says that the financial condition of the country at present is excellent. "I do not find," he says, "the least trace of a false note in financial Canada to-day, much less in the West. Our latest bank venture has been in the Peace River country, and I believe, from all reports, that the territory will develop into something marvellous."

Sherbrooke Street Railway.—For May, June, July, and August the gross earnings were $18.054, being an increase of $4,530, or 33.5 per cent., over last year. Including the Power Company, the figures for the four months are:—

Gross earnings	$22,364 73
Operating expenses	12,792 24
Net earnings	$9,572 49

In the statement no account is taken of the earnings of the Eastern Township Electric Co., the Stanstead Electric Co., and the Lennoxville Light and Power Co., recently acquired by the Sherbrooke concern.

4½ PER CENT. DEBENTURES.

THE
CENTRAL CANADA LOAN AND
SAVINGS COMPANY.
Subscribed Capital, £[illegible]13,698. Paid-up Capital, £308,210.
Reserve Fund, £267,123. Total Assets, £1,813,961.
President, Hon. GEORGE A. COX, Senator, Toronto.
This Company is at present receiving LOANS on Debenture at 4½ per Cent. for Three to Five Years.
FINLAYSON, AULD & MACKECHNIE, Writers,
Chief Agents in Great Britain,
144, St. Vincent Street, Glasgow.

INVESTMENT TRUST
COMPANY, LIMITED

TRUST DEPARTMENT
Acts as Trustees, Transfer Agents, Registrars, Executors.

BOND DEPARTMENT
Deals in High Grade Investment Bonds.

Cor. Notre Dame and St.
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COVERING
EASTERN CANADA
WE OFFER MANY
CHOICE BOND
INVESTMENTS.

The **First Permanent Power Proposition** now on a dividend basis in Maritime Provinces of Canada has just been issued by us,

The Maine & New Brunswick
Electrical Power Co., Ltd.

Six per Cent. Perpetual Mortgage Debenture at a very attractive price.

WE INVITE CORRESPONDENCE.

Eastern Securities Co.
Ltd.,
W. F. MAHON, Managing Director.

ST. JOHN, N.B., CANADA.

CANADIAN SECURITIES.

With Highest and Lowest Prices.

The prices are, in all cases except those marked with an asterisk, in the English equivalent. In reading the prices it should be remembered that in Canada shares are quoted at so much per cent. on an assumed par value of $100 each.

	1909.		1910.		1911.
	High	Low	High	Low	Latest Price.
GOV. & MUNICIPAL ISSUES.					
Canada 3 %	94½	91	93	90½	91½.90½
" 3½ % Reg.... ...	101	97	101½	98½	101½.100½
" 3½ % Bonds ...	103½	100	102½	99	101½.100½
Alberta, 1938	102	99	104	100	102.100
British Columbia, 1917...	107	102	106	102	103.101
Manitoba 4 % B'ds, 1947	104	100	104	100	102.100
Nova Scotia, 3½ %	90	92	94	91	92.90
Ontario (Pr.) 3½ %... ..	97	92½	96	93	94½.93½
Quebec (Pr.) 3 %	87	83	87	83	84.82
Saskatchewan 4 %, 1949	103	99½	103½	101	102.100
Calgary (C.) 4½ % Debs.	106	100	106	103	105.103
Edmonton 5 %, 1915-48 ...	109	105	110	104	108.102
" 4½ % Debs. ...	106½	103	106	101	105.102
Hamilt'n (C.) 4% Deb. 1934	103	99	103	99	99.97
Moncton 4 % Debs. ...	108	97	100	97	101.99
Montreal (C.) 4% Deb. 1932	106	102	108	101	101.99
" 3½% Deb. 1942	89	95	95	91	91 89
" 40-Yr. Bds., 3½ %	95	89	95	90	93.91
" Perm. Deb. St.	85	80	82	79	79.77xd
" Reg. 4 %, 1948	106	102	108	101	101 99
Ottawa 4½ %, 1913... ...	105	100	103	101	101.99
Quebec (C.) 4 % Debs....	104	100	103	100	102.100
" 3½ % Reg. St.	95	91	94	90	92.90
Regina (C.) 5 %, 1923-38	109	105	109	105	107.104
St. John, N.B. 4 %, 1934	103	99	102	98	100.98
Saskatoon (C.) 5 %, 1938	107	102	109	105	109.107
Sherbrooke (C.) 4½ % Deb., 1933	105	101	105	99	102.100
Toronto (C.) 4% Stg. Bds.	106	99	104	100	101.99
" 5 % Debs ...	110	106	109	105	105.103
" 3½ % Deb...	95	90	95	92	93.91
Vancouver (C.) 4 % Deb.	104	99	103½	99	101 99
" 4 % Bds., 1931	104	100	104	100	101.99
" " 1932	104	99	103½	99	101.99
Victoria (C.) 4 % Debs., 1933-58	102½	99	102½	99	101.99
Winnipeg (C) 4 % Deb...	104	99	103	98	102.100
" 5 % Deb...	106	100	105	100	104.102
BANKS.					
B. N. A.	155	148½	151	145	150.120
Commerce	194	171½	215½	196	213.212
Dominion...	242	240	249½	231½	224.223
*Imperial	228¾	226½	240	219	222½.222
Merchants	170	160	187½	171	203½.203
*Molsons	211	199¾	215	204	205.203½
Montreal	251¾	245	259½	242	246½.246
*Ottawa	213	210	212½	200	210
*Royal	233	212	245	224½	239.237
*Toronto	227	216½	220½	209½	204.203
INDUSTRIALS.					
Amal. Asbestos Co. ...	33	27½	35	9	3¾.2½
" " " Pref.	91½	89	98	50	15
*Bell Telephone	150	138	148	141	142.140
Brit. Col. El. Ry. Co. Ord.	156	135	150	137	145.141
" Pref. Ord. St. ...	128	116	128	117	125.121
" 5 % Cum. Perp. Pref St. .	112	104	114	108	111½.108½
Canada Car Co.	Iss.	1909	65	60	69½.67½
" " 7 % Pref.	—	—	107½	102¾	105.103
Canada Cement Com. ...	Iss.	1909	25	15	28½.20½
" " Pref. ...	Iss.	1909	91½	82½	91½.89½
*Canadian Cotton	—	—	—	—	17.14½
Can Pac. Sul Pulp Co. 'A'	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Canadian G. El. Com....	127	106½	123	104	109.106
" " Pref.	—	—	—	—	122.118
Can. Min. Rub. 6 % Deb.	99	96	100	95	96½.94½
*Canada Light & Power	—	—	—	—	49.45
Can. W. Lumber 5% 1st M.D.	—	—	92	75⅝	86½.84½
Crow's Nest Pass Coal..	100	75	91½	63½	68
Dominion Coal Com. ...	93¾	43	120	105	67½.67
" " Pref. .	119	96	72½	62¾	114.113
Dominion I. & S. Com.	72⅝	19	140	100	50¾
" " Pref.	138	69¾	67	50½	102½.101½
Dominion S. & C. Com.	—	—	—	—	60[illegible].60
Dominion Sawmills 6 % Deb.	—	—	95	92½	90.86
Dominion Textile Com.	79½	57½	75	59¾	66.65½
" " Pref.	110	95	110	97	99.98½
*Halifax Electric	122	106½	132	117	155.147
*Internat. Coal & Coke...	—	—	72	66	56.47
Lake of the Woods Com.	145½	97½	153	119	147.146
" " Pref.	128	118	128	121	122
Lake Superior Corp. Com	33⅜	14¾	—	—	28½.26½
Laurentide Paper Com.	130	112	170	128	228.225
" " Pref.	131½	112½	165	130	200
Mackay Co.'s. Com. ...	95	70½	97¾	78⅝	88.85
" " Pref. ..	77	69	78	67½	76.74
Mexican L. & P. Com.	89	62	91	67⅝	88½.86½xd
" " Pref.	107½	103¾	110	100	107.105xd
Mexico Tram	150½	123½	135	119	119.117xd
Mond Nickel Co. 7 % Cum. Pref.	7¼	6½	7¾	6⅝	7¼.6⅞
*Montreal Cotton	131	117	137	105	150.148
Montreal L. H. & P. Com	129½	109	161¾	102⅝	172½.172¼
*Montreal Steel Com. ..	104	68	165	98⅛	164
" " Pref. ..	117	100	131	115	120
Montreal Street Com. ..	220	203	254¾	213½	227½.227
Northern Nav.	123½	97	122	104	125
*N. S. Steel & Coal Com.	84	54½	91½	68½	[illegible]
" " Pref.	112	114	125	113	[illegible]
*Ogilvie Flour Com... ...	144½	112	145	125	[illegible]
" " Pref... ...	128	118½	128	123	[illegible]
Ottawa L. & P.	108½	100	131	109	[illegible]
*Penmans Ltd. Com. ...	60	42	63⅜	51	[illegible]
" " Pref. ...	93½	83	90	50	[illegible]
Richelieu & Ont. N. ..	92½	97	101	96	[illegible]
Rio de Janeiro T... ...	107	87	106½	91½	[illegible]xd
Sao Paulo	163	148½	158	143	[illegible].180

	1909.		1910.		1911.
	High	Low	High	Low	Latest Price.
Sawyer-Massey Com. ...	—	—	—	—	25
" " Pref. ...	—	—	—	—	89¾
Shawinigan W. & P. ...	105	80½	113½	98	119.117xd
*Sherwin-Williams Com.	—	—	—	—	28.27
" " Pref.	—	—	—	—	88½
Standard Chemical	Iss. in 1909		99½	95	101.99
*Toronto Electric Light...	135	114	123⅜	109	131.130
*Wayagamack Com. ...	—	—	—	—	38 37½
*Western Canada Power	—	—	—	—	56
*Winnipeg Elec.	190½	156½	199½	176	237½
RAILWAYS.					
Alberta Ry.	137	118	161	140	155.150
" 5 % Deb. ...	107	102	108	102	104.102xd
Can. North. 4% Perp. Deb	98	90	98½	93	98½.97½
C. P. R.	191	170½	206⅜	182½	236.235½
Dominion Atl. Ord. ...	17	12	20	15	99.96
" 5 % Pref.	47	40	60	38	—
Gd. Trunk Pac. 3% 1st M.	88½	82	85½	81	83½.82½
" " 4% Bds. "A"	97½	91	100	94	96.94
Grand Trunk	25	18⅜	33¼	20½	27½.27¼
" 4 % Guar....	95½	88	96	91	96½.95½
" 1st Pref. ...	110	101½	112	100	112.111
" 2nd Pref. ...	96	95	102	93	102.101
" 3rd Pref. ...	60	44	67½	51¾	57.56½
Minn. St. P. & S.S.M. Co.	150	137	149	121	134.132
" " " Pref.	168	151	160	148	154.150
Quebec Cent. 7 % Inc. ...	115	108	121	111	127.124
White Pass	5¼	3¼	5	3	3½.2½
" " 5 %	105	98	104	100	97.94
" 6 %	100	92	99	94	89.86
LOAN COMPANIES.					
*Canada Landed	160	135	161	150	163
*Canada Perm. Mort. ...	163½	140	170½	158½	168.166
*Cent. Can. Loan & Sav.	280	158	—	—	195
*Dom. Savings & Invest.	72	70½	73	71½	72
*London & Can. L. & A.	115	107	112	107	116
*Montreal Loan & Mort.	141½	132	155	132	142.138
*National Trust of Ont.	200	170	204	192¾	200
*Toronto General Trusts	165	150	175	167½	178
*Toronto Mortgage... ...	130	114	140	130	140
*Toronto Sav. and Loan..	—	—	—	—	185
Trust & Loan Co. of Can.	6½	5½	6¾	5¾	6½.6
" " " £3 pd.	3¼	2¾	3½	2¾	3¾.3¼
" " " £1 "	1⅞	1⅛	1¼	1⅜	1¼.1
LAND CO.S., Etc.					
Calgary & Edmonton ...	1 11/16	1⅛	1¼	⅞	1 1/16.⅞
Canada Co.	31	25	31	25	27.25
Can. North Pr. L.... ...	47/6	42/6	57/6	42/6	2⅜.2 5/16
Canada N.W.L.	$110	$95	$105	$90	$93—88
Canadian Wheat Lands	—	—	—	—	[illegible]
Hudson's Bay	99	75	111½	98½	103½.101½
Land Corp. of Canada...	2¾	1⅝	2¾	2 1/16	2⅜.2⅛
N'rth C'st Land Co. Pref	—	—	1⅝	1½	21/-.20/-
S. Alberta	1¾	1 1/16	2 1/16	1⅜	2 3/16.2 1/16
Western Canada	1⅝	1	1½	1⅛	[illegible]
" " 5 % Deb.	—	—	101	94½	104½.102½
BONDS.					
Algoma Central 1st Mort.	—	—	—	—	97.96
Brit. Col. El. Ry. Co., 4½ % 1st Mort. Debs., Red	104½	100½	104	100	101.98xd
" 4½ % Van. Pow. Debs, 1953	105	101	105	100	104.101
" 4½ % Perp. Cons. Deb. St.	104½	98	106	101	103½.101½
Calgary Power Co. ...	—	—	—	—	98.96
Canada Car Co. 6 % ...	—	—	109½	105	111½.109½
Canada Cement	—	—	104	100	102.100
Canada Light & Power...	—	—	—	—	79½.78
*Canadian Col. Cot. ...	100	95	100⅜	98¾	99¾
Can. Coll. (Dunsmuir) ..	—	—	—	—	91.89
Canadian Iron Corp. 6%	103	94	106	100½	105½.103½
Dominion Coal ...	98½	90	99½	96	98
*Dominion Cotton	105	99	104	100½	102½
Dominion Iron & Steel...	97½	77½	99½	95½	95½.94½
Electrical Devel. of Ont	90%	81%	89%	80%	90.8[illegible]
Kaministiquia Power. 5 % G.B.	103%	95%	105½	100	103½.101½%
*Lake of the Woods Co.	112	104	112	108	109
Lake Superior Corp. ...	90½	88	95	87½	97½.96½
Lake Superior I. & C. 6%	—	—	—	—	94.92
*Laurentide Paper	114	109	110½	108	110
Mexican Electric Light	87½%	79%	90½%	80%	88½.86½%
Mexican L. & P.	90	80	96	88	97.96
*Montreal Cotton 5% ...	99	97	101½	96	100.98
Montreal L., H., & P. ...	100½	98½	101	98	98¾.98⅛
*Montreal Street	102½	99½	101½	99½	100
N.S. Steel & Coal 1st M.	110½	107	—	—	96.94
*Ogilvie Flour 6% 1st M.	115	108	115	110	113½
* " " 1st M. "B"	112½	106½	113½	112	113½.110
Penmans Ltd....	—	—	—	—	96.94
Price Bros.	—	—	—	—	89.87
Quebec (Pr.) L. H. P....	69	38½	86½	79¾	80.79½
Rio de Janeiro 1st Mort.	98½	90	94	84½	102½.101½%
Sao Paulo	105	90½	105	90	107.105
Shawinigan 4½ % Deb...	100%	94%	104½	98¾	105½ 103½
" 5 % B.	109	104	110	106	109.107%
*Winnipeg Electric, 1935	106	102½	107	102½	107½.105½
Toronto Ry.	127½	107½	129½	110½	123.101
W. Can. Cement 6 % Deb.	100	84	83	68	82.78
" " 7 % Deb.	99	89	91	70	74.72
W. Can. Colls. 6% Deb.	—	—	92	87	91.92
W. Dom. Colls. 6% Deb.	96	88	89	82	85.81
W. Canada Flour Mills	107	98	109	104	104.102
*Western Canada Power	—	—	—	—	87
W. Kootenay Power Bds.	110	103	110	105	108½.106½

PUBLIC NOTICES.

PROVINCE OF MANITOBA FOUR PER CENT. REGISTER STOCK, 1950.

The Canadian Bank of Commerce gives notice that the transfer books of this stock will be closed from October 11 to 31, both days inclusive, for the purpose of preparing the half-yearly interest warrants.

H. V. F. JONES, Manager.
2, Lombard Street, E.C.
October 5, 1911.

SPANISH RIVER PULP AND PAPER MILLS, LTD., SIX PER CENT. FIRST MORTGAGE SINKING FUND BONDS.

Owing to the discovery of an error in the printing of the Definitive Bonds in Canada, a delay in their delivery has arisen, but it is expected that they will now be ready before long.

THE STEEL COMPANY OF CANADA, LTD.

Notice is hereby given that a dividend of one and three-quarters per cent. on the Preferred Stock of the Company for the quarter ending September 30, 1911, has been declared. The same will be paid on November 1, 1911, to shareholders of record at close of business on October 21, 1911.

H. H. CHAMP.
Treasurer.
Hamilton, Ont. September 28, 1911.

Strathspey Land and Investment Co.—This company, which was formed in March, 1910, with a capital of £10,000 for the purpose of dealing in real estate mortgages, etc., in British Columbia, is stated to be doing profitable business. In the sixteen months from its incorporation to July, 1911, the company has paid 20 per cent. in dividends.

A Record Bond Sale.—The largest block of bonds ever sold at one time by a Canadian corporation, constituting the largest piece of Canadian financing ever placed in the United States, took place recently when Messrs. N. W. Harris and Co., of Boston, closed negotiations for the purchase of $10.000.000 Montreal Tramways Co. first and refunding mortgage 5 per cent. gold bonds.

Lake Superior Iron and Chemical Co.—The English shareholders of the Lake Superior Iron and Chemical Co. have received a circular letter calling a special meeting in New York to sanction the issue of $1.500.000 of second mortgage 6 per cent. gold bonds. No explanatory circular accompanies the letter, and those principally interested in the company in the United Kingdom are unaware as yet of the reason for the further issue of capital. Part of an issue of $6.500.000 of a total authorised issue of $10.000.000 in 6 per cent. bonds was offered here in November last, but the Directors are prevented by the trust deed from issuing the balance to the public save for the acquisition of new property. The assumption is that the company requires further capital to finance its stocks of pig-iron, the market for which has been very dull for the past two or three years. The first bonds and 7 per cent. Preferred stock and the proposed new issue of second bonds are amply covered by the assets of the company.

LONG TERM INVESTMENTS.

No Fluctuations in Value.

Guaranteed Certificates for 10, 15 or 20 years are issued by

The Western Trust Co.,

WINNIPEG, CANADA.

Authorized Capital	-	$2,000,000
Subscribed	-	$1,005,000
Paid Up	-	$ 580,000

No Income Tax Deductions are made on Dividend Warrants when cashed in Canada.

GUARANTEED BOND CERTIFICATES of the WESTERN TRUST COMPANY are eminently suitable for those desiring an absolutely safe and certain income free from all anxiety concerning their capital.

For full particulars write to—

The Secretary,
Western Trust Company,
274, Main Street,
Winnipeg, Canada

THE CANADIAN BANK OF COMMERCE

Capital: $10,000,000 (£2,054,794). **Reserve Fund: $8,000,000 (£1,643,835).**

President SIR EDMUND WALKER, C.V.O., LL.D. **HEAD OFFICE-TORONTO.** General Manager ALEXANDER LAIRD

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LONDON OFFICE—2, Lombard Street, E.C. **H. V. F. JONES, Manager.**

The Canadian Bank of Commerce buy and sell Sterling and Currency Drafts and Telegraphic Transfers on Canada and the United States, issue Commercial and Travellers' Letters of Credit, and Travellers' Cheques payable in all parts of the world; collect Drafts, Coupons, etc., and conduct a general banking business with all points in Canada and the United States. Special banking facilities afforded settlers and others going out to the Western Provinces.

IMPERIAL BANK OF CANADA.

Capital Authorized	$10,000,000.00
Capital Paid Up	5,793,000.00
Reserve Fund...	5,793,000.00

Head Office ... ... TORONTO

Branches throughout the Dominion of Canada.

Moneys received for transfer to **CANADA,** and Drafts and Letters of Credit issued. In England by **Lloyds Bank Limited** and in Scotland by the **Commercial Bank of Scotland, Limited,** at their Head Office and all Branches.

Special attention given to Canadian Collections forwarded either direct to the Head Office in Toronto, or through its Agents in England and Scotland

A GENERAL BANKING BUSINESS TRANSACTED THROUGHOUT THE DOMINION OF CANADA.

THE DOMINION BANK.

HEAD OFFICE: TORONTO,

Capital, Paid Up	$4,530,000
Reserve Fund and Undivided Profits	5,800,000
Deposits by the Public	50,000,000
Total Assets	66,000,000

Branches and Agents at every point in Canada and the United States.

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London Branch: 73, CORNHILL, E.C.

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Collections on Canada or the U.S. receive prompt attention.

Remittance in payment by cheque on London, Paris, or Berlin.

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CANADA.

THE BANK OF BRITISH NORTH AMERICA.

Established 1836. Incorporated by Royal Charter, 1840.

PAID-UP CAPITAL	£1,000,000.
RESERVE FUND	£515,000.

Head Office:—5, GRACECHURCH STREET, LONDON, E.C.

Secretary, A. G. WALLIS. Manager, W. S. GOLDBY.

Deposits received at interest.
Current Accounts opened.
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ALL KINDS OF BANKING BUSINESS TRANSACTED.

THE

BANK OF OTTAWA.

ESTABLISHED 1874.

Capital Authorized	**$5,000,000.**
Capital Paid Up	**$3,500,000.**
Rest	**$3,900,000.**

The Bank undertakes the transaction of any banking business with the Dominion of Canada upon exceptionally favourable terms.

BRANCHES and AGENTS throughout CANADA

BANK OF MONTREAL. EST. 1817.

Capital All Paid-up £2,958,904 Sterling. Reserve Fund, £2,465,753 Sterling. Undivided Profits, £220,014.

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156 Branches and Agencies throughout Canada.

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Sterling and Currency Drafts and Cable Transfers issued. Bills, Dividend Cheques and Coupons purchased or sent for Collection. Orders for purchase and sale of Canadian and United States Securities executed, and other Monetary business undertaken in connection with Canada, Newfoundland and the United States.

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Head Office:
107, ST. JAMES STREET,
MONTREAL.
with BRANCHES in all the PROVINCES OF CANADA.

Cable Address: "Royaltrust, Montreal."

Reference may be made to the BANK OF MONTREAL, 47, Threadneedle Street, for information about the Company.

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Fully Paid ... $1,000,000
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The Company acts as Agent and Attorney for clients residing in Europe—in the investment of Monies and care of securities—collection of Revenues, &c., &c.

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Incorporated 1855.

Capital paid up ...	**$4,500,000**
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London Agents:— London City and Midland Bank, Limited.

Prompt Payment made in Canada of moneys deposited for that purpose with any Branch of London City and Midland Bank.

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THE ROYAL BANK OF CANADA

CAPITAL PAID UP - $6,200,000 RESERVES - $7,200,000

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THE MERCHANTS' BANK OF CANADA

Established 1864.

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New Norway
Olds Okotoks
Pincher Station
Red Deer
Sedgewick Stettler
Strome (sub)
Tofield Trochu
Vegreville
Viking
Wainwright
Wetaskiwin

Nova Scotia

Halifax

New Brunswick

St. John

Saskatchewan

Antler | Arcola
Carnduff
Gainsborough
Gull Lake, Kisbey
Maple Creek
Melville
Oxbow
Saskatoon
Unity
Whitewood

British Columbia

Chilliwack | Elko
Vancouver
,, (Hastings St.)
Sidney | Victoria
Nanaimo
New Westminster

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Banking and Finance.

NOTES ON INVESTMENTS.

Grand Trunk Developments. The half-yearly report of the Grand Trunk Railway Company of Canada comes too late for us to deal with it at length this week, but in a general way it may be said that it tells us little in the way of actual results which were not disclosed in the revenue statement for the January-June period, and we must await Mr. Smither's speech at the forthcoming meeting for illumination as to the doings of the six months. Considerable reference is made to the progress of the Grand Trunk Pacific system, and it is encouraging to note that the whole of the main line has now been contracted for. Tunnel and bridge difficulties have retarded the laying of the track east of Van Ardsol, but these have been subjugated. It is added that over one thousand miles of branch lines are under construction in Manitoba, Alberta, and Saskatchewan. An important announcement which is not without its significance is that relating to the reorganisation of the executive staff of the Grand Trunk Railway and its affiliated companies. It is stated that the purpose of this reorganisation is to relieve the President, Mr. Charles M. Hays, of the more important detail work by the decentralisation of work which hitherto has been largely centralised.

* * *

The Banks and the Movement of the Crops. During the past few years the question of the adequacy of the Canadian banking system to bear the strain thrown upon it by the growth of trade in the Dominion has been a constantly recurring one. It has long been obvious that the currency requirements of Canadian trade have been growing greater every year, and the enormous increase in the productive capacity of the north-western Provinces seems likely to subject the system to a severe test this autumn. That it will prove equal to the emergency however exceptional this may be, as it has done in the past, there is little room for doubt. One of the salient features of the system is that banking facilities are widespread, and that currency quickly finds its way back to the banks. Should the movement of the crops this autumn develop a stringency in the supply of currency, issues of excess circulation are, through the prescience of the legislature, provided for by the Act of 1908, up to the amount of fifteen per cent. of paid-up capital and reserve funds, in excess of the existing limit. This would make about $15,000,000 of additional currency available. Colour is lent to the possibility of such an emergency issue by the recent importation of gold from New York to the amount of $2,500,000. When, however, it is urged by American writers that the increase in banking capital has not kept pace with the growth of the country, it must not be forgotten that the charters of the Canadian banks are for periods of ten years, the great advantage of this arrangement being that it ensures a decennial discussion of the principles underlying the Banking Act and of the details of its working. In the event, therefore, of the system proving inadequate to the growing needs of the Dominion, a periodical opportunity is afforded of ensuring its adaptability to the most exigent requirements. It may be added that since 1901 the Canadian chartered banks show the enormous growth of about 50 per cent. in paid-up capital, 60 per cent. in circulation, and over 100 per cent. in total assets, deposits, and discounts—remarkable testimony to the remarkable growth of the Dominion during that period.

* * *

A Hint for Investors in Securities. We are often asked to explain to readers how they may derive the full advantage of investments in Canadian securities. Many investors are apparently desirous of allowing their interest to accumulate in Canada, but are not sure how best to achieve this end. This is, of course, quite simple. All they have to do is to see that their holdings are registered on the Canadian registers of the particular companies in which they are interested. Any of the banks having London offices will do the necessary detail work. The investor must then instruct the secretary to pay his dividends to the bank selected, and request the latter to either remit the interest to him periodically, re-invest it in any particular stock, or keep it on deposit. If the latter alternative is chosen 3 per cent. interest will be allowed on the minimum monthly balance. By adopting either of the two latter alternatives the investor avoids the necessity of paying income tax, an important consideration if he has a substantial proportion of his capital invested in Canadian securities, and can dispense with this proportion of his income. In certain circumstances it might even be preferable to provide for the difference in income by the realisation of a corresponding portion of his general investments, especially in view of the larger rate of interest obtainable upon the portion of his capital invested in Canadian securities.

An Attractive Canadian Trio. Unusual interest attaches to what will probably be the final report of the Quebec Central Railway as an independent undertaking, for there can be no doubt about the official sanction of the proposal for leasing the system to the C.P.R. We have already dealt with the terms embodied in the Bills which will shortly receive the consideration of the Dominion Parliament and the Quebec Legislature. Once these are approved, special meetings of the various classes of security holders will be convened to consider, and, if thought fit, sanction the lease. As we stated when the terms of the provisional agreement were made public, we regard the proposal as one which should commend itself to the various interests, and there can be little doubt that it will be approved. *Canada*, which has chronicled the remarkable progress made by this undertaking of late years a progress which fully justified its advice with regard to the various classes of securities was prompt to recognise that the terms offered were attractive from every point of view. There has been a reaction from the best points recently attained, and the Second Debentures can now be purchased—on the assumption that the agreement is ratified to show exactly 4 per cent., whilst allowing for the cash bonus to be allowed to the holders of the Income bonds, these can now be bought to show a prospective yield of £4 6s. per cent. The shares have been well maintained, and are at the best point of the year, offering a return on the basis of the ultimate 5 per cent. dividend of about £4 7s. 6d. per cent. Seeing that each class will possess the unconditional guarantee of the C.P.R. for 999 years, the differentiation in yield in the various securities will, we anticipate, be lessened as this point is appreciated by investors. A purchaser at present prices of equal quantities of the Second Debentures, the Income bonds, and the shares would obtain the very respectable average yield of 4¼ per cent., a relatively high yield in view of the unexceptional character of the guarantee.

* * *

Montreal's Financial Problem. The city of Montreal appears to have arrived at a financial position which would seem to demonstrate the necessity for newer methods in regard to exemptions of property from taxation. At the end of 1910 the city's debt amounted to $58,000,000. Twelve months previously it was $36,278,000. During the year a public works loan of $4,866,667 was used, and eight neighbouring municipalities, with a combined indebtedness of $5,658,386, were annexed. Then the $7,000,000 for which arrangements are to be made with the banks in default of any response to the recent call for such a loan will still further increase the city's indebtedness. In this connection it is pointed out by the City Treasurer that property exemptions have gone up from $68,000,000 in 1909 to $109,000,000 last year, and Mr. Robb makes the following recommendation :—" The definite appointment of a bank in London as the city's financial agent, and the bringing out of its sterling securities through it alone, would further strengthen our position." This, it will be noted, is in accordance with the views which have been repeatedly advanced in these columns, and were reiterated as recently as last week. A meeting of the Council was called for the 16th inst. to discuss this important matter. The outcome of their deliberations had not reached London at the time of going to press.

* * *

The Basis of Assessment. Having regard to the fact that last year the city's revenue was $6,615,701, nearly one-half of which was expended in interest charges, that, with an increase of over $10,500,000 in the civic debt, interest charges will still further increase, and that the population of the city is about half-a-million, it is obvious that the municipal authority will be compelled at an early date to deal in a drastic manner with the difficult problem of property exemptions. Very valuable sites are being held awaiting an increase in values, and but few will be found to take exception to the *Shareholder's* contention that it is unfair to expect one portion of the population to pay for the improvements demanded by the owners of the exempted property. It is worth remembering that Montreal is one of the lightest taxed cities in the world. But, in spite of this, much difficulty has always been experienced in collecting a proportion of the city's revenue, and it is for this reason that the Council are averse to altering their basis of assessment. In such circumstances the only possible course open to the Council appears to be a revision of the present incidence of taxation. As the *Shareholder* pointedly remarks in its peroration: " A city with an annual revenue of but little over $6,500,000, of which nearly one-half goes out in interest charges, has no right to have $109,000,000 worth of property exempt from taxation."

Record of Successful Enterprise & Profitable Investment in Canada.

THE BRITISH EMPIRE TRUST COMPANY, LIMITED.

FOUNDED 1902.

Capital £500,000. Reserve Fund £100,000.

Trusteeships £33,000,000.

Offices :—34, NICHOLAS LANE, LOMBARD STREET, LONDON, E.C.

The following table shows the steady progress of the undertakings with which the Company is associated.

GROSS EARNINGS FOR THE YEAR ENDING JUNE 30th.

	1906.	1907.	1908.	1909.	1910.	1911.
	£	£	£	£	£	£
Canadian Northern Railway Co.	1,213,117	1,715,817	1,995,122	2,174,365	2,842,448	3,361,690
British Columbia Electric Railway Co., Ld.	240,704	302,189	408,187	478,146	628,763	868,539

GROSS EARNINGS FOR THE YEAR ENDING DECEMBER 31st.

	1906.	1907.	1908.	1909.	1910.	For 7 months to July, 1911, at the rate per annum of
	£	£	£	£	£	£
Monterey Railway, Light and Power Co. ..	..	..	..	81,970	112,203	117,710
Sao Paulo Tramway, Light & Power Co., Ld.	414,807	433,885	470,022	501,271	606,027	693,132
Toronto Railway & The Toronto Power Co. Ld.	638,996	721,488	741,847	940,832	1,035,644	1,063,030
Winnipeg Electric Railway Co.	291,025	353,924	543,313	539,130	674,874	776,496
Canadian Northern Prairie Lands Co., Ld. ..	*a* 303,873	34,505	87,593	41,579	45,790	(*b*)102,864
Canadian Western Lumber Co., Ld.	..	..	..	..	(*c*)213,684	(*d*)423,312
Columbia River Lumber Co., Ld.	..	..	..	..	..	(*h*)116,736

NET EARNINGS FOR THE YEAR ENDING JUNE 30th.

	1906.	1907.	1908.	1909.	1910.	1911.
	£	£	£	£	£	£
Canadian Northern Railway Co.	458,024	601,248	623,163	732,824	892,695	1,025,357
British Columbia Electric Railway Co., Ld...	107,636	143,273	184,963	200,392	239,219	326,672

NET EARNINGS FOR THE YEAR ENDING DECEMBER 31st.

	1903.	1907.	1908.	1909.	1910.	For 7 months to July, 191 , at the rate per annum of
	£	£	£	£	£	£
Monterey Railway, Light and Power Co. ..	..	..	..	65,775	93,033	98,208
Sao Paulo Tramway, Light & Power Co., Ld.	281,133	286,827	309,119	327,304	408,284	434,515
Toronto Railway & The Toronto PowerCo.,Ld.	300,666	332,462	353,681	398,934	(*e*)428,898	481,536
Winnipeg Electric Railway Co.	146,784	194,525	229,569	267,755	334,835	386,139
Canadian Northern Prairie Lands Co., Ld. ..	(*a*)263,255	31,522	82,562	36,621	37,895	..
Canadian Mineral Rubber Co. Ld.	..	..	..	(*f*) 13,433	26,749	20,542
Canadian Western Lumber Co., Ld.	..	..	..	..	(*g*) 74,000	..

(*a*) From 1904. (*b*) Net Sales only. (*c*) Sales for nine months to 31st December. (*d*) Sales. (*e*) After charging £11,606 for replacing Turbine Runners. (*f*) Seven months ended 31st December. (*g*) Nine months ended 31st December. (*h*) Sales estimated according to Sales for June and July, the first two months of Company's trading

Two of the above Companies are paying 12 per cent., one is paying 10 per cent., and two are paying 8 per cent. on their Ordinary or Deferred.

The Canadian North Pacific Fisheries, Ld., is still in its first year, and the earnings are not available, but an interim dividend on the Ordinary Shares, at the rate of 6 per cent., has been declared for the first half-year.

The Toronto Suburban Railway is under construction.

Enquiries are invited and are gladly replied to free of any charge of any sort.

THE BRITISH EMPIRE TRUST COMPANY was formed mainly for the purpose of facilitating the placing of British capital in desirable Colonial Investments. The Trust does not do a Stockbroking business or deal in Securities with the Public, who must employ their own Stockbrokers in the ordinary manner.

Financial and Mining Items.

DISPUTE BETWEEN THE CANADIAN COLLIERIES. Ltd. and Mr. JAMES DUNSMUIR.

Judgment was given on September 14 by Chief Justice Hunter, in the Supreme Court, Victoria, B.C., for Mr. James Dunsmuir, in the action brought against him by Sir William Mackenzie, President of the Canadian Northern Railway, in respect to the sale of the Wellington Collieries in June, 1910. In the case brought by Mr. Dunsmuir against Sir William, Mr. Dunsmuir is also the winner, and is to receive the collected accounts since the transfer that belonged to the old firm, and has established his right to the value of the coal in the C.P.R. bunkers at Vancouver which was delivered before the transfer of stock. Mr. Dunsmuir's right to the dividend of $700,000 is also established in the verdict of the court. In reference to ships used in connection with the coal business, the decision is that the scows, barges, etc., used in the business would go in the transfer, but no vessel which was ordinarily used in connection with the business of the mine would pass.

Canadian Pacific Lumber Co., Ltd.—Month of August: Lumber cut, 5,700,000 feet, increase 1,200,000 feet; lumber sold, 5,900,000 feet, increase 2,400,000 feet; gross earnings, $106,100, increase $31,100; approximate net earnings, $25,000, increase $4,000.

Newfoundland Oil (Parent) Development Syndicate.—Mr. Justice Swinfen Eady, in the Companies Winding-Up Court, on the petition of J. A. Greene and another, has granted a supervision order in the voluntary winding up of the Newfoundland Oil (Parent) Development Syndicate, Ltd.

Canadian Crops. — The Canadian Agency are informed that the Dominion Bank, London, have received the following cable from their head office, Toronto:—"Information from all sources shows the Canadian crop to be abundant, but the grade is below the average. The farmers in Western Canada will enjoy a prosperous year, as they are getting very fair prices for the wheat."

Vancouver Island Timber. — Messrs. von Alvensleben, of the Vancouver Timber and Trading Company, have closed a deal with the Redcliffe Lumber Company of Duluth, whereby they become purchasers of some 30,000 acres of Crown-granted timber lands on Vancouver Island. The timber on this tract is estimated at close on two billion feet of first-class merchantable timber.

An Important Industrial Co.—Mr. Garnet Grant, President of the Dominion Bond Co., has effected the organisation of Tooke Bros., Ltd. The company, which owns factories in Lachine and Montreal, and has warehouses in the principal Canadian cities, is the largest manufacturer and importer in Canada of such men's wear as shirts, collars, neckties, etc. It is stated that during the last five years the company's sales have increased over 50 per cent. The company has an issued capital of $800,000 Seven Per Cent. Cumulative Preferred stock and $600,000 Common stock.

Winnipeg Electric Railway.—It has been decided by a vote at a meeting of the special committee of the City Council not to purchase the Electric Railway. After the meeting the Mayor, Mr. Sanford Evans, said: "For the past two weeks it was evident that the Council could not present the united strength necessary to carry through the negotiations successfully. I believe it would be a good thing for Winnipeg to own all its public utilities, and I therefore hope that the negotiations may some time be reopened, and that still better terms will be secured by the city."

CANADIAN RAILWAY REVENUE STATISTICS.

Name of Railway.	Seven Days Ending Oct 14.	Compared with Corresponding Seven Days Last Year.	
		Increase.	Decrease.
Canadian Pacific	$2,510,000	$176,000	—
Grand Trunk	£158,854	£8,813	—
Canada Atlantic	£9,557	£995	—
Grand Trunk Western	£25,972	£1,263	—
Detroit Grand Haven	£10,225	£1,350	—
Mexican	$163,200	$46,300	—
White Pass and Yukon (to Sept. 21)	$93,320	—	—
Canadian Northern (to Oct. 7)	$460,500	$134,600	—
Quebec Central (to Sept. 30)	$43,704	$5,460	—

PORCUPINE NOTES.

At a meeting of the Directors of the Porcupine Gold Mines Company, held in New York on October 5, the secretary of the company announced that sufficient treasury stock had been sold to provide ample funds for thorough mine development and the construction of a 100-ton mill. The manager of the company was instructed by wire to rush the delivery and installation of the mill. The secretary stated that all outstanding indebtedness of the company had been fully paid. Mr. John M. Godfrey, of Toronto, who represents the original owners of the Vipond Mine, was elected to the Board. The Porcupine Townsites Mine has entered into arrangements for the purchase of a six-drill compressor plant and a five-stamp mill to be placed on their property in Munro Township. The new vein recently opened up by Mr. Yorke, the company's engineer, is four feet wide. At ten feet from the surface assays show an average for the full width of $24 per ton. At 12 feet from the surface the vein has improved, and assays at this level $32 per ton. A few feet lower in the same vein there is a stringer about six inches wide, which, when assayed by Messrs. Ricketts and Banks, showed $432.80 per ton. The Dome Mine property is a veritable hive of industry. The solidity of the new buildings and the expense that has been incurred in their construction indicate that the mine management expect to carry on business for many years. Concrete foundations have been laid for a building of an enormous mill, the first unit of which will have a capacity of 200 tons per day. It is expected that after milling operations are well under way the mill will be increased gradually to a capacity of 1,000 tons per day. There is ore enough in the big Dome lead alone to keep such a mill working night and day for a quarter of a century. The Dome has one vein 700 ft. wide, and the ore there has been sampled, showing an average of $10 to $11 per ton. Shaft No. 2 at the Hollinger is now down for a distance of 100 feet. As quickly as possible this shaft will be continued to the 200-foot level. On the North Hollinger lot, where a vein bearing free gold in large quantities was uncovered about a month ago, another vein has been opened up not far from the first. The machinery for the Hollinger Mines is due to arrive on or before December 1. The Porcupine Gold Reef Company, operating two 40-acre claims adjoining the Hughes claims, and near the line of the Scottish-Ontario, have one of the most spectacular veins in the Porcupine camp. Two shafts are in operation about 500 feet apart on this vein, and much rich ore is being obtained. The Niagara Porcupine Company are installing a Nissen drill on their claims in Deloro Township. Prospectors now at work in the Porcupine country are planning a trip to Labrador next spring to engage in placer mining, if the reports of the big finds there are verified. The local stock exchange was officially opened on October 10. Mining men state that deeper sinking must be carried on in Porcupine, and to meet this requirement many drills are now running. The weather has recently been cool, with some frost and snow.

COBALT AND PORCUPINE SHARES.

"Canada" quotes the shares of those companies which are working.

The following were the quotations at Toronto on Oct. 7:—

	Issued Capital.	Par Value.	Sellers.	Buyers.
Beaver Con.	$1,995,490	$1.00	.49½	.49
Buffalo Mines Co.	900,000	1.00	1.50	1.40
Coniagas	4,000,000	5.00	5.90	
Hudson Bay	—	—	100	
Kerr Lake	3,000,000	5.00	3.50	
McKinley-Darragh	2,246,937	1.00	1.63	1.62
Temiskaming	2,500,000	1.00	.35½	.35
Trethewey	945,450	1.00	.65	
Nipissing	6,000,000	5.00	7.75	7.50
Wettlaufer	—	—	.84	.83
La Rose	7,500,000	5.00	[illegible]	[illegible]
Crown Reserve	2,000,000	1.00	[illegible]	[illegible]
Little Nipissing	1,000,000	1.00	.3⅛	.2½
Great Northern	1,500,000	1.00	.11½	.10½
Porcupine.				
Dome Extension	$1,500,000	$1.00	.75⅛	.75
Hollinger	—	—	12.20	12.00
Moneta	—	—	.18	
Preston East Dome	$2,000,000	$1.00	.20	.19½
Swastika	—	—	.36½	.35

COMPANY MEETING.

QUEBEC CENTRAL RAILWAY.

The annual general meeting of the Quebec Central Railway Company was held at Winchester House, Old Broad Street, London, E.C., on Wednesday, October 18, Mr. Edward Dent (President) presiding. The secretary (Mr. Chas. D. Brassey) read the notice convening the meeting, after which the chairman called attention to various items in the report.

After making sympathetic reference to the death of Mr. Frank Grundy, the late Vice-President, in November, 1910, Mr. Dent continued: "This year we had quite a new development in the station called Weedon, where a copper mining property was opened up, and we shipped from that station in one year 16,248 tons, as compared with only 99 tons the year previously. Other copper properties are being prospected in the district, and this may now be considered a permanent industry there. On July 1, 1910, St. Justine was opened to regular traffic, and in January, 1911, a further extension from St. Justine to St. Sabine was also included in the operations. New industries are constantly being established along the line, and the traffic prospects of that section are exceedingly hopeful. During the year we have continued to replace the lighter rails by heavier ones, and the old ones have been maintained in first-class condition. We have purchased new engines and rolling stock to meet the increased demand of traffic, and altogether the condition of the railway leaves nothing to be desired. We have built in our own shops two new combination baggage, mail, and passenger cars, besides other freight cars. A contract has been given during the past year to a Canadian company for the construction of the new Quebec bridge, the cost of which will be about $10,000,000. The piers are now being erected by Messrs. Davis, of Quebec, and it is expected they will be finished by next autumn, but the erection of the bridge itself will not be completed for another five years. Notwithstanding many difficulties and the trying winter last year, the line was operated in a satisfactory manner. We met with no serious accidents, loss, or damage to the company's property, while all the officials and employees rendered most willing and faithful service. After protracted negotiations, a provisional agreement has been arrived at with a view to leasing your railway and all its assets to the Canadian Pacific Railway Company for a period of 999 years. Bills will probably have to be presented to both the Dominion Parliament and the Quebec Legislature, after which the various classes of security holders will be summoned to consider and to sanction the lease. This will take place early next year. It is impossible to say what the railway may do in the future if the policy is pursued of opening up new country. The earnings may increase, but with the 5 per cent. guarantee the shares will be as high, if not higher, than if they were paying 6 per cent. on their earnings. You must remember that there are limits to the earning power of a single line. We are a small railway surrounded by three large and powerful companies, and in the future we may have to meet competition. The directors had no wish to part with the railway, as most of them had been interested in the company for twenty-four years, and seen it worked up to its present satisfactory state, but we feel bound to put the offer before the security holders, and it is to their benefit to accept it. I wish to record the appreciation of the board of the services of Mr. John H. Walsh, our general manager, and the officers and employees of all grades who are under him. I beg to move the report of the directors and statement of accounts for the year ending June 30, 1911, be received and adopted, and that a dividend of 15s. per share, viz. 3 per cent., be payable on the 19th inst. I may say that this meeting is summoned to pass the accounts, and any discussion on the proposed lease should take place afterwards.

The report was adopted unanimously by the meeting.

Railways and Shipping.

NEW COALFIELD IN BRITISH COLUMBIA.

The following telegram has been received in London from the Minister of Mines for British Columbia, in reply to some questions addressed to him by the Agent-General of the Province:—

"Immense body of anthracite coal exists at the head waters of the Skeena, about 150 miles north of Hazelton. There are locations on it of eight years' standing. Serious development by three companies has been carried out this season. James McEvoy, formerly of the Geological Survey and later of Crow's Nest, reports that he has developed at least three workable seams of anthracite coal. The field is very important; its extent not yet known. Four hundred square miles have been staked out."

Should it be large the discovery will be of extreme importance to British Columbia. So far only soft coal has been discovered there, with the exception of a seam of anthracite worked at Crow's Nest, which lies in the extreme south-east of the Province. The new coal field is situated only 150 miles north of the main line of the Grand Trunk Transcontinental Railway, and if it fulfils hopes will provide shipping using the new port of Prince Rupert with a supply of smokeless fuel.

*

G.T.P. NOTES.

Track laying on the main line of the western division of the Grand Trunk Pacific Railway has been extended from Wolf Creek to Fitzhugh, west of the Athabaska River in the Rocky Mountains, a distance of 1,027 miles from Winnipeg. Construction work is being actively pursued as far as Tête Jaune Cache on the Fraser River, beyond the Yellow Head Pass, on the western slope of the mountains, and it is expected that track laying will reach this point, 1,094 miles west of Winnipeg, before the close of the year.

Mr. J. W. Stewart, of Messrs. Foley, Welsh, and Stewart, the contractors, has announced that the construction of the G.T.P. from Prince Rupert through to Hazelton will certainly be completed by next spring.

*

NEW C.P.R. TOWNSITES.

The surveying and the staking out of twelve townsites on the three new C.P.R. lines being built from Wilkie has been commenced. The towns to be located this fall on the Wilkie-Moose Jaw line are Reford, Leipsic, Pascal, Handel, and Calfee. On the Wilkie-Lacombe line are Revenue, Tramping Lake, and Broadacre, and those on the Cut Knife branch are Thackeray, Cloan, Rockhaven, and Cut Knife. These towns will all be situated in the richest agricultural section of western Saskatchewan, the famous Tramping Lake and Cut Knife district. Merchants, bankers, and tradesmen, are already on the grounds, and many buildings will be erected in these places as soon as the stakes have been driven.

*

RAILWAY NOTES.

The official *Canada Gazette* contains a notice that the Alberta Electric Railway Company will apply to Parliament next session for a charter amendment authorising the company to increase its capital to $10,000,000 and change its name to the Alberta "Inter-Urban Railway Company."

The contract for the extensions to the Intercolonial Railway terminal wharf, bulkhead, and concrete sheds at Halifax, Nova Scotia, has, it is stated, been awarded by the Dominion Department of Railways and Canals to the Nova Scotia Construction Company, of Sydney, Nova Scotia, for $914,600. The wharf, which will be 800ft. long and 250ft. wide, constructed of reinforced concrete, and provided with two-storey sheds, will be the first of four others to be built at Halifax. The whole work will cost about $3,000,000.

The extension of the Esquimalt and Nanaimo Railway on Vancouver Island to Alberni will be in operation by November 1. Alberni has an excellent situation, being over thirty miles inland on the western coast of the island, and having an ample depth of water for large ships to navigate without difficulty.

C.N.R. NOTES.

Questioned as to the reports of a union station with the Grand Trunk Railway in Montreal, Sir Donald Mann stated recently that the matter had never even been discussed. C.N.R. trains will, he anticipates, be running between Montreal and Ottawa before this time next year. Trains are now running on the Toronto-Trenton section on the new C.N.R. Toronto-Montreal line, a distance of 110 miles.

Six hundred miles of steel on new lines of the Canadian Northern Railway will be laid this year in the three Provinces of Alberta, Saskatchewan, and Manitoba, according to a statement made by Sir William Mackenzie.

Mr. Guy Toombs, general passenger agent of the Canadian Northern Railway Company, recently stated that by the spring of 1913 the Canadian Northern would be operating its own line of passenger, freight, and ore steamers from Duluth or Port Arthur to a port on the Georgian Bay Canal route not yet decided upon. Mr. Toombs said that such a departure on the part of the Canadian Northern was absolutely necessary, since other steamship companies had their feeders from the grain ports on the Great Lakes to Montreal, where the grain so transported was transferred to ocean-going steamers for transit to British and other ports.

*

SHIPPING NOTES.

The turbine steamer, *Queen Alexandra*, which has been running on the River Clyde, has been sold by the Turbine Steamers, Ltd., to the Canadian Pacific Railway Company for service on the Pacific Coast. The vessel will require to be largely rebuilt internally amidships before she can leave the Clyde for her distant destination.

It is officially announced that the new White Star triple-screw steamer *Titanic*, 45,000 tons, sister ship to the *Olympic*, the largest vessel in the world, will leave Southampton and Cherbourg on her first voyage to New York on April 10, 1912.

It is announced in Montreal that the two new 15,000 ton steamships being built on the Clyde for the trans-Pacific mail service of the C.P.R. Steamship Company, will be named *Empress of Asia* and *Empress of Russia*.

On October 10 Sir Raylton Dixon and Co., Ltd., launched from their Cleveland dockyard, Middlesbrough, a fine steel screw steamer, which they are building to the order of Messrs. Furness, Withy, and Co., Ltd., West Hartlepool, London, etc. The vessel is of the latest improved type of patent "cantilever" construction, with top-side water-ballast tanks, and is being constructed to receive the highest class with British Corporation, single-deck type, with poop, bridge, and forecastle. Her principal dimensions are 388.3ft. by 52ft. by 29.9ft. moulded, and she will have a deadweight carrying capacity of about 7,600 tons on a light draught of water. On leaving the ways she was named *Lingan* by Miss Cooke, daughter of the secretary of Messrs. Furness, Withy, and Co., Ltd.

*

CANADA'S COASTING TRADE.

The coastwise trade between Montreal and North Atlantic ports is undergoing a great change, and a number of new boats have been added to ply between Sydney, Halifax, other Eastern ports, and Montreal. This is the last year in which foreign boats can ply in the coastwise trade, as next season it will be necessary for all boats doing coastwise trade to change their registry to British. Among the foreign boats that have already changed their registry is the *Kron Prins Olav*. Under the new regulation next year, all vessels in this trade must register over 1,000 tons. The new steamships started in this traffic during the year are the following:—*Isleworth*, 2,988 registered tonnage; *Batiscan*, 2,659; *Blackheath*, 2,978; *Helvetia*, 2,735; and *Rossano*, 2,366 tons.

The value represented by building permits recently granted in Regina, Saskatchewan, totals over $4,000,000.

PASSENGER STEAMSHIP DIRECT SAILINGS.

Allan Line.—From Liverpool to Quebec and Montreal:—
October 27.—R.M.S. *Victorian.*
November 2.—s.s. *Corsican.*

From Liverpool to Halifax and St. John:—
November 16.—s.s. *Grampian.*

From Glasgow to Quebec and Montreal:—
October 21.—s.s. *Scotian.*
October 28.—s.s. *Hesperian.*
November 3.—s.s. *Ionian.*

From London to Montreal and Quebec:—
October 26.—s.s. *Corinthian.*
November 1.—s.s. *Pomeranian.*

From Liverpool to St. John's, N.F.:—
October 21.—s.s. *Mongolian.*
November 4.—s.s. *Carthaginian.*

C.P.R. Line.—From Liverpool to Quebec and Montreal:—
October 20.—R.M.S. *Empress of Britain.*
October 26.—s.s. *Lake Manitoba.*
November 3.—R.M.S. *Empress of Ireland.*
November 9.—s.s. *Lake Champlain*

From Liverpool to Halifax and St. John:—
November 17.—R.M.S. *Empress of Britain.*

White Star-Dominion Line.—From Liverpool to Quebec and Montreal:—
October 21.—s.s. *Canada.*
October 28.—s.s. *Megantic.*
November 4.—s.s. *Teutonic.*
November 9.—s.s. *Laurentic.*

C.N.R. Royal Line. — From Bristol to Quebec and Montreal:—
November 1.—R.M.S. *Royal George.*

From Bristol to Halifax:—
November 15.—R.M.S. *Royal Edward.*

The Cunard Line.—From Southampton to Quebec and Montreal:—
October 31.—s.s. *Ausonia.*

Manchester Liners, Ltd.—Manchester to Quebec and Montreal:—
October 26.—s.s. *Manchester Importer.*

*

INCOMING AND OUTGOING MAILS.

The weekly direct Canadian mail steamers leaving Liverpool every Friday afternoon now land their mails at Rimouski or Quebec. The first winter mail boat to Halifax and St. John instead of to Rimouski will be the R.M.S. *Virginian*, on November 10. Letters should be posted in the London district before 6 a.m. on Fridays. In addition to the direct Canadian mails from Liverpool by the R.M.S. *Empress of Britain* and *Victorian*, as above, mails for Canada will be despatched from London during the ensuing week as follows:—Saturday, October 21, noon, per Cunard R.M.S. *Mauretania*, via Queenstown; Tuesday, midnight, October 24, per *Kronprinz Wilhelm*, via Southampton, specially addressed; Wednesday, October 25, per s.s. *Oceanic*, via Queenstown; and Saturday, October 28, per R.M.S. *Lusitania*.

The mails due from Canada during the week are:—Friday, October 20, per R.M.S. *Victorian*; Saturday, October 21, per R.M.S. *Laurentic* and s.s. *Oceanic*; Tuesday, October 24, per *Kronprinzessen Cecilie* and R.M.S. *Lusitania*; Thursday, per R.M.S. *Royal George*; Friday, October 27, per R.M.S. *Empress of Ireland*, via Liverpool; and s.s. *Amerika*, via Southampton; and Saturday, October 28, per R.M.S. *Teutonic*.

Mails for New Zealand will leave Vancouver at intervals of four weeks from November 22. The contract time between London and Auckland, via Vancouver, is thirty-three days.

*

ANOTHER OIL-ENGINED VESSEL.

The Clyde Shipbuilding and Engineering Company, Port Glasgow, have received a contract to build an oil-engined vessel for service on the Great Lakes of North America. She will have a length of about 325 feet, and the Diesel engines, which will also be constructed by the Clyde Shipbuilding and Engineering Company, will have a horse-power of rather over 1,000. The machinery to be installed will be of the type developed by Messrs. Carel Freres.

The Canadian Pacific Railway has just opened its sixteenth hotel. This is at Balfour, British Columbia.

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Copies should be kept of questions and these should be numbered when more than one is asked.

Enquiries regarding investment matters should be marked "Financial" on the left hand top corner of envelope.

The fullest particulars of special investment opportunities in Canada mentioned from time to time in the column headed "Investment Notes and Opportunities," are supplied on request to readers who are annual subscribers.

Enquiries by telegram in regard to new issues can be made if a reply is prepaid, but this privilege is extended only to annual subscribers.

FINANCIAL AND REAL ESTATE.

P. F. (Rochdale).—We have no information on hand with regard to the company you mention. We are making enquiries and will let you know the result as soon as possible.

H. G. I. (Maidstone).—In reply to your enquiry, we are forwarding to you a list of well-secured Canadian Industrial Bonds which we think will meet with your requirements.

C. E. M. (Toronto).—We should advise you to write to Mr. G. W. Riley, Land Commissioner, Grand Trunk Pacific Railway, Union Station, Winnipeg, or to the Transcontinental Townsite Company, Ltd., 268, Portage Avenue, Winnipeg.

S. H. G. (London, N.W.).—We do not possess such a map ourselves, but if there is one published the Chief Agent for Ontario, Mr. N. B. Colcock, 163, Strand, London, W.C., would either supply you or tell you where to get it.

M. N. (Coventry).—We have a very good opinion of both the bonds you mention. Some little time ago, when No. 1 was quoted about 90 and No. 2 about 84, we recommended them strongly to our readers. Perhaps No. 2 is the more attractive at present, as there is more room for appreciation than in No. 1, which is standing at a good price for a 5 per cent. bond of this class. Both are dealt in on the London market.

"CAN" (Penzance).—We have no knowledge of the company you mention or of their property, but we advise you to keep your money in your pockets. Let the present owners develop the property and show some results before you take any interest in it. With regard to the literature the company is circulating and the glowing forecasts contained therein, we can only remind you of Mark Twain's definition of a mine.

B. W. A.—The discovery of these coal fields should prove of importance to the growth and development of Prince Rupert. The Victoria firm you name should be able to give you excellent advice, as they are certainly in touch with things there. We quite agree with you that investors should confine themselves at present to inside property in these new town sites. We hardly think, after our warnings, that any readers of *Canada* have been misled.

ENQUIRY COUPON.

"CANADA," No. 302. Oct. 21, 1911.

This coupon must be cut out and enclosed with all letters of enquiry, except those from annual subscribers.

EMIGRATION AND GENERAL.

T. H. S. (Nelson).—The King's Printer, Ottawa, is the publisher of the Blue-book which contains the list of unclaimed bank balances published by the Department of Finance.

T. S. (Reading).—The census of Canada in the year 1881 gave the population as 4,324,810, in 1891 as 4,833,239, in 1901 as 5,371,815. This year's census figures are not yet available.

R. E. C. (Barnard Castle).—Apply to the Deputy-Minister of the Department of Agriculture for each of the three Provinces: Mr. George Harcourt, Edmonton, Alberta; Mr. A. F. Mantle, Regina, Sask.; and Mr. J. J. Golden, Winnipeg, Man.

T. C. O. (Shrewsbury).—All leases of unsurveyed and unpre-empted Crown timber lands in British Columbia, which have been granted for a period of twenty-one years, may be renewed for consecutive and successive periods of twenty-one years, subject to such terms, conditions, royalties, and ground rents as may be in force by Statute at the time of the expiration of such respective leases; provided that such renewal is applied for within one year previous to the expiration of the then existing lease; and provided that all arrears of royalties, ground rents, and other charges are first fully paid.

E. B. C. (Salisbury).—The rivers and lakes near Princeton in Southern British Columbia abound with trout and other fish. Duck, geese, and grouse of all kinds are plentiful, and ptarmigan may be shot on the higher summits. To the ardent sportsman fond of big game shooting, the country affords excellent opportunities; bear and deer can be obtained within a day's journey. When in season mountain sheep may be found in the famous Ashnola country, two days' journey from there. Local guides are always obtainable, and are prepared to furnish horses and the necessary pack outfits.

E. S. T. (Maidstone).—The cost of setting out 20 acres of apple trees in British Columbia is about as follows:—20 acres (irrigated), at $250 per acre, $5,000; fencing, $200; preparing land, $150; trees (968), at 25 cents each, $242; freight, etc., $30; setting out trees, at 8 cents each, $77; total, $5,700. The cost of maintenance for five years, with the original cost and interest, would amount to $10,000, less the value of fruit produced. In the sixth year the orchard should produce $2,000 worth of fruit, in the seventh $3,200, and in the ninth $5,800, after which it should pay a net annual profit of $125 to $150 per acre—an assured income of $2,500 to $3,000 a year.

C. O. N. (Alton).—(1) The population of Regina is estimated at 20,000. The principal churches are St. Paul's, Anglican; St. Mary's, Roman Catholic; Knox, Presbyterian; and the Methodist church. From an educational standpoint Regina maintains a position worthy of the capital of the Province. Victoria School contains ten rooms, accommodating 540 pupils, and the Alexandra School, North End School, and High School have between them 12 rooms and accommodation for over 500 pupils. The normal, or training school for teachers, is at present located in the Alexandra School. (2) The Victoria Hospital is a large institution. The Women's Aid Society and the Alexandra Club have given great aid in the financing of this hospital.

"FARMER" (Grantham).—Ontario is not a country of hills, but of a character gently undulating, as in England. In Old or Southern Ontario the nature of the soil is usually clay loam or sandy loam, rich and retentive. With its climate the soil is capable of a great diversity of products and the best results, direct or indirect, in cereals, roots, and fruits, in live stock, and in dairy produce. In New or Northern Ontario the clay is deep and more easily worked. Sixteen million acres of good arable land have been discovered in that region within recent years. Wheat has been produced there which is of as good a quality as Manitoba "No. 1 Hard." Northern Ontario is about three times the size of Southern Ontario, and offers great inducement to the intending farmer, as does the whole province.

C. E. B. (Stockton).—The winter in Central Alberta is a season of bright, cloudless days, infrequent and scanty snowfalls, and frequent and prolonged breaks of warm weather, heralded by the "chinook" wind. Wagons are used during the entire year, and it is only an occasional season that sleighs are necessary for brief periods. In January and the early part of February there are sometimes short periods of cold, sharp weather. Heavy snowstorms have at times covered the prairie more than a foot deep, but this is exceptional. The winter generally breaks up in the early part of March, with a grand blowing of warm wind from the west, followed by a period of from one to three weeks of warm, bright weather—the beginning of spring. The earliest spring flowers appear in March. May is generally fine, warm, and bright; June and the earlier part of July rainy; the remainder of July, August, September, October, and generally November, warm and dry. The summer—July to September—is characterised by hot days, relieved by a never-failing breeze and cool nights, but the warm, golden days of autumn, often lasting well into December, are the glory of the year.

Victoria,
B.C. . . .

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MONIES RECEIVED for INVESTMENT on APPROVED SECURITIES YIELDING 6% to 7 .

Address for particulars { Our LONDON Office: 837, SALISBURY HOUSE; or direct to
VICTORIA, B.C., Office: 405-6, PEMBERTON BUILDING.

BANKERS: MERCHANTS' BANK OF CANADA, VICTORIA, B.C.
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YOU CAN BUY FIRST HAND

FARM LANDS ALONG THE NEW GRAND TRUNK PACIFIC RAILWAY.

THE MAN WITH A SMALL CAPITAL FOR INVESTMENT HAS A UNIQUE OPPORTUNITY OF MAKING A HANDSOME PROFIT WITHIN A SHORT PERIOD.

MR. FRED. G. HEAL, Notary Public, of 420-421, PEMBERTON BUILDING, VICTORIA, BRITISH COLUMBIA, is now in London, and will be pleased personally to place before all enquirers some splendid openings for safe investment.

Letters should be addressed—

F. G. HEAL,
c/o "Canada" Newspaper Co.,
KINGSWAY HOUSE,
KINGSWAY,
LONDON, W.C.

TRADE AND BUSINESS.

ELECTRICAL DEVELOPMENTS IN CANADA.

With remarkable rapidity the chief industrial centres of Canada are now obtaining fresh sources of electric current supply. Montreal is on the point of receiving 10.000 horsepower from the Canadian Light and Power Company, whose plant is at St. Timothee. Quebec. As the new plant of this company is completed the supply will be increased, until about 75.000 h.p. will be put on the transmission line to the city. As a result, Montreal is anticipating the establishment of new industries, and considerable industrial expansion.

Winnipeg is about to receive supplies from the municipal plant at Point du Bois. In anticipation, industrial developments in Winnipeg are already under way.

The Barcelona Traction, Light, and Power Company (with a capital of $40.000.000) has received a charter in the Dominion to develop and sell electrical energy.

The Electric Power Company, which is already supplying current to several townships in Ontario, from a generating station of about 4.000 k.w. capacity on the Trent River, has started up another station at Trenton, which works in parallel with the former station. This company generates current at 6,600 volts, steps it up to 44,000 volts by means of Westinghouse transformers, and transmits it over some 200 miles of elevated aluminium lines to nearly twenty sub-stations. The high tension (three phase, sixty cycle) current is stepped down at the sub-stations to 2.400 volts, and 600 volts for power, and 220 volts for lighting.

New Sources.

The Lethbridge municipality are inviting tenders for the erection of an electric power station, including boilers, economiser, steam turbo-generator, condenser, and sub-station equipment. Tenders, accompanied with a deposit of 10 per cent. of the value of the offer, will be received by Mr. G. W. Robinson. Secretary-Treasurer, Lethbridge, Alberta, up to November 24. Plans and specifications may be obtained from Mr. A. Reid, Superintendent Engineer, Lethbridge.

H.M. Trade Commissioner, Mr. R. Grigg, reports that the municipal authorities of Vermilion have invited tenders for the supply and erection of an electric lighting plant, and points out that, although Vermilion is a small town, it is a division point of the Canadian Northern Railway, on the main line from Winnipeg to Edmonton. The present contract, he adds, is a small one, but it should be remembered that towns of this class are likely to grow with extreme rapidity, and that a firm who have got machinery installed and working satisfactorily are in a strong position when there is a question of extension.

The Ontario Government Hydro-Electric Power Commission has recently obtained powers to supply electricity to farms, and it is intended to interest farmers in the utilisation of electric power. The chief difficulty at present is how to get the current transmitted to sparsely populated districts, while supplying at best only a small demand, at a sufficiently low cost to make it pay the farmer to use it. The Hon. Adam Beck, chairman of the Commission, purchased a number of farm implements and machines in Europe this year, and they will be placed in practical use on the Experiment Farm, Guelph, in order to demonstrate their adaptability to farm requirements.

With all these developments taking place, British manufacturers of electrical equipment would do well to keep in close touch with the Dominion.

MONTHLY TRADE SUPPLEMENT.

A monthly Trade Supplement, appealing to Canadian Merchants and Retail Houses, and representing all sections of British manufacture, is circulated with "Canada" in the Dominion. British Manufacturers and Exporters will find this a most useful medium for reaching the Canadian Markets. For particulars apply to The Commercial Dept., "Canada" Newspaper, Kingsway House, Kingsway, W.C.

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BRITISH ELECTRICAL APPLIANCES.

A contemporary remarks that it is interesting to learn—the more especially since the information comes from an American source—that British electrical manufacturers are able to hold their own against the United States competitors in at least one of the Dominions Oversea. One of those commercial agents whom Cousin Jonathan is so fond of sending abroad to spy out the land, found that in New Zealand there was a singular prejudice in favour of British electrical appliances. The principal of a prominent firm of electrical engineers told him why; and he has transmitted home the firm's memorandum on the subject in order that this reprehensible condition of affairs may be remedied. It appears that, in the first place, better value for the same money is obtained in Great Britain, and where prices are on the same level, public taste favours the British-made article. In the second place, the preferential Customs tariff in force in New Zealand treats American goods as being of foreign manufacture, and as a result the duty on them is 50 per cent. higher. (In the case of Canada the British preferential tariff on electrical goods is 15 per cent.; the general tariff 27½ per cent.—83⅓ per cent. higher.) As most electrical appliances bear a duty of 20 per cent. *ad valorem* on the face value (plus 10 per cent.), the American article costs 11 per cent. more for duty alone. In the third place, before American houses will give a paying trade discount, arrangements have to be made either to send cash with order or take up a demand draft, whereas competing British firms frequently give sixty and ninety days' sight, and the receiver of the goods has a chance to turn them over before payment is actually made. And, finally, the time taken by American suppliers to effect delivery of an order is usually longer than that of British, or even some European firms; and the home charges are usually much heavier in America than in Great Britain.

*

FANCY LINES.

In view of the Christmas trade, our Montreal correspondent calls attention once more to the advisability of British manufacturers of fancy articles and novelties paying more attention to the developing trade in these lines during the great festive season of the year. "An enormous amount of business is placed in New York, where there are many firms especially catering for this class of goods. Since the removal of the German surtax much business has been diverted to the Fatherland. German travellers have been coming over in shoals, and the various jobbing houses have been so energetically canvassed that many orders usually placed in New York have gone across the Atlantic. As one merchant remarked, 'German travellers this year have swarmed around me like bees entering a new hive.' 'What about the Old Country traveller,' I said. 'Only two have called upon me so far,' he replied. Now if Germany can cut into this trade, surely the Old Country, with the help of the preference, can do the same. Besides, the British article invariably has the better finish, and as I have so often said, appearance goes a long way with the Canadian purchaser. But the right class of goods must be sent over. For instance, I recently met a man who came over with, amongst other goods, a heavy consignment of cigarette cases. Now cigarette cases are very sparingly used in Canada. It is true that the smoking of cigarettes is increasing to a very great extent, but cigarettes are not sold by the weight, but in small cartons and tins, and a cigarette case is not necessary. A tobacconist may carry a few metal or leather cases to cover himself in case a purchaser should want one, but a small stock lasts him for several years. The traveller in question admitted to me that if he had only known of this before coming over he would have left his cigarette cases behind. 'If he had only known.' How often I hear that. Another instance I know of, where a large consignment of shaving sets—a very popular line this side—were useless because the soap tube would only take Pears' soap, and not Colgate's and the other lines in demand this side. Otherwise the sets were beautifully finished, and would have gone like hot cakes. According to enquiries I have made, a large percentage of the fancy article trade has been placed, but there is still time for a profitable rush for trade by British makers.'

*

"MAKING GOOD"

Continuing, our correspondent writes:—

"I had a pleasing talk the other day with the representative of a British house making a branded article sold principally through the grocery trade, and I give the gist of it as an example of what can be done this side with perseverance and pluck. 'The Britisher is not so slow after all,' said a friend of mine who overheard the conversation. This young Englishman landed in Canada with no knowledge of market conditions. He had no idea as to whom his competitors were, either domestic or foreign; he had no knowledge of the prices obtaining, or how the line could best be marketed. He had a large consignment with him, and plenty of pluck—and that was all. He was 'up against it' from the start. After some difficulty he found that his prices, for one thing, were too high. Then the wholesalers refused to push his article, although if he could show a demand they said they might do so later on at, say, 20 per cent. discount. Not discouraged he set to work. He opened a small office, and instead of trying to induce the wholesalers to reconsider their decision, he cut them out, and started calling on the retail merchants and distributing the goods himself. 'I have done remarkably well,' he said, 'I never anticipated having to call on the trade. I thought I should only have to deal with the wholesalers and brokers. But I have opened accounts all over the city, and repeat orders are coming in. It was terribly hard going at first, having to do it all and not knowing the city. But I can snap my fingers at the wholesalers now, and they will have to come to me before long, for their customers will demand my goods. Already I can see a profit for my firm looming up. Competition is keen, but it is not so keen that another man cannot make good. It simply means pluck and tact, backed up by smart goods, and, believe me, I find that the fact that I have a British-made line gets me a hearing where I should probably be turned down had I come from any other country. The British reputation for quality stands for something this side, I can tell you.' I agreed with him, while congratulating him on his success."

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A PRE-FILTER FOR MONTREAL.

Three tenders for the pre-filter of the filtration plant, varying in amount from $485.000 to $584.500, were opened by the Board of Control, Montreal, on October 3. They were referred to Mr. Geo. Janin, chief engineer, and his staff for a report. The tenderers were F. H. McGuigan, Toronto, $485.000; Haney, Quinlan, and Robertson, $554.000; and Laurin and Leach, $584.500.

A letter was read from Mr. Janin, chief engineer, recommending that no more than $500.000 be paid for this contract, and saying that the city could construct the plant for that sum.

FROST BROS., LTD., Rope Manufacturers, London, ENGLAND.
Telegrams: "FROST, LONDON."
Contractors to H.M. Admiralty and War Office.
Vancouver Agents:—THE BRITISH COLUMBIAN AGENCY, Ltd., 505, Mercantile Bldgs., VANCOUVER, B.C.

The Canadian Market.

CANADIAN BUYERS IN ENGLAND.

The following is a list of movements and fresh arrivals of Canadian soft goods' buyers in England during the current week

LONDON.

Buying for Spring

George A. Milne (Hudson's Bay Co., buying for stores in Winnipeg, Vancouver, Calgary, Edmonton, Lethbridge, Nelson, &c.)—London Buying Office: Hudson's Bay Export Agency (Harrods, Brompton Road, S.W.), C. N. Bacon, Manager

S. H. Johns (cotton and linen goods, &c.) (The Robt. Simpson Co., Ltd., Toronto)—Own Office, 13, St. Paul's Churchyard

MANCHESTER.

Buying for Spring

R. H. M. Bremner (hosiery and fancies) (Hodgson, Sumner and Co., Ltd., Montreal)—C/o Globe Packing Co., 56, Bloom Street.

W. R. Peacock (all goods) (Robinson and Co., Ltd., Department Store, Winnipeg)—C/o Davenport Dept., Lloyd's Packing Co., 80, Princess Street.

TANNING MATERIAL.

The Assistant Inspector of Forest Reserves has made a return showing the quantity and value of tan bark and tanning extracts used in Canadian tanneries during 1909. The report is based on information obtained from sixty-seven tanneries. The figures follow :—Bark, 76,792 cords; liquid extract, 17,313,500 lbs.: raw vegetable tannins, 1,372,470 lbs. The tanning industry is confined almost entirely to Ontario and Quebec. The imported materials are quebracho, palmetto, chestnut, gambier, etc. The most important liquid extract is quebracho, of which 7.087.500 lbs. were used in 1909: oak extract. 4.101.500 lbs.: hemlock extract. 1,836,500: chestnut, 314.500 lbs. Hemlock is the only extract produced in Canada.

Mr. F. Sturgeon, Toronto, the Canadian agent for Major and Co., Ltd., Hull, Yorkshire, made an exhibit at the Toronto Exhibition showing to good advantage the superiority of solignum, a wood preservative and artistic colour stain recommended strongly for use upon shingles, posts, and dressed and undressed lumber exposed to injurious elements. Messrs. Pilkington Bros., St. Helens, Lancashire, showed a wide display of window glass and rolled prismatic glass of various designs and patterns.

A Toronto commission merchant claiming long experience in hardware and machinery, and a large connection, wishes to represent United Kingdom manufacturers of sheet and ingot metals, steel, iron, and wire rope; also sporting goods and flags and bunting.

MOTOR CARS FOR FARMERS.

The Winnipeg *Free Press* printed recently an interview with the general manager of a Canadian automobile company, in the course of which the following expressions of opinion occur: "It now seems that the American farmer is finally awakened to the possibilities and utility of the modern motor-car in his everyday plan of conducting a modern farm. His native shrewdness is a formidable armour against gold-brick schemes and untried projects. Not until after years of ceaseless demonstration and actual performance of car after car over the roughest of roads, the deepest of mud and the most pitiless conditions of weather and grade has be finally acknowledged the supremacy of the motor-car in his own field of endeavour. He knows that it means time and energy saved. With the carriage he spent thrice the length of time on the road coaxing a team of laggard horses to cover a distance that he could negotiate in a comparatively short space behind the wheel of his car. Then, of course, he saves all his energy and the energy of his horses for his farm work, for to drive an automobile is more a bit of recreation than work. A car means safety and comfort, despite conditions of weather, grade, or road, which must be met on the average country road."

The Vancouver (B.C.) Council have authorised the following street work: Macadam for Broadway from Granville Street to Trafalgar Road, $38,582; creosoted wood-block pavement for Pacific Street from Granville Street to Richards Street, $15,762; bitulithic pavement for Main Street from Front Street to south of Park Street, $47,675; stone block pavement in D. L. 196, blk. 7, $1,825; from Columbia Avenue to C.P.R., and concrete pavement in blocks 70 and 71, D. L. 196, from Gore Street to Jackson Avenue.

CANADIAN REPRESENTATIVES.

Under this heading will be inserted enquiries from agents in Canada anxious to undertake the representation of British goods in the Dominion. In the case of non-subscribers a charge of $1 *will be made, which covers the insertion of three lines for three successive issues. Orders may be sent to the Canadian Office, Aberdeen Chambers, Victoria Street, Toronto.*

Canadian Government
TRADE COMMISSIONER SERVICE
IN THE
UNITED KINGDOM.

The Department of Trade and Commerce of Canada has established the following Trade Commissioners in the United Kingdom :—

E. D. ARNAUD, Sun Buildings, Clare Street, Bristol.

F. A. C. BICKERDIKE, Scottish Provident Building, Donegall Square West, Belfast.

J. E. RAY, Central House, Birmingham.

JOSEPH M. MUSSEN, North British Building, E. Parade, Leeds. Agent for Leeds and Hull.

JOHN T. LITHGOW, 87, Union Street, Glasgow.

W. J. EGAN, Canada Chambers, 36, Spring Gardens, Manchester.

These Gentlemen will be pleased to furnish Commercial or other Information with respect to Canada.

Trade enquiries will be sent to Canada and published without charge in the Weekly Report, which is distributed to business men throughout the Dominion.

A Canadian manufacturing company invite quotations from actual United Kingdom manufacturers of chrome and green chemically pure colours. British firms interested should apply for further particulars to the Canadian Government, City Trade Branch, 73, Basinghall Street, London, E.C.

Manufacturers' Directory and Buyers' Guide.

NOTE.—"T.A." Telegraphic and Cable Address.

Advertising Calendars, Private Greeting Cards, &c.—
A. VIVIAN MANSELL & CO., 22, Silk Street, London, E.C. Catalogue containing New Season's Novelties on application.

Anticorrosive and Antifouling Compositions, and Union Jack Copper Paint, for Steel and Wooden Vessels—
HOLZAPFELS, Ltd., Newcastle-on-Tyne, England.

Art Pottery—
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*

The October issue of *The World's Work* contains, among other good things, a special portrait of Thomas A. Edison, and an article entitled "The Referendum at Work," by Arthur James. In the space devoted to "Men and Women of To-day" appear notes and portraits of the Duchess of Connaught, Sir Wilfrid Laurier, and Mr. R. L. Borden. Humphrey Edmonston writes of "The Next Strike," and Frederick A. Talbot contributes an illustrated article on Thomas Alva Edison. "London Bridges" are dealt with in an exhaustive article by H. Ottewill Bruce, and George Crouch tells of "Fortunes in the Australian Tropics."

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CANADA

No. 303. SATURDAY, OCTOBER 28, 1911. Vol. XXIV. 6D. WEEKLY.

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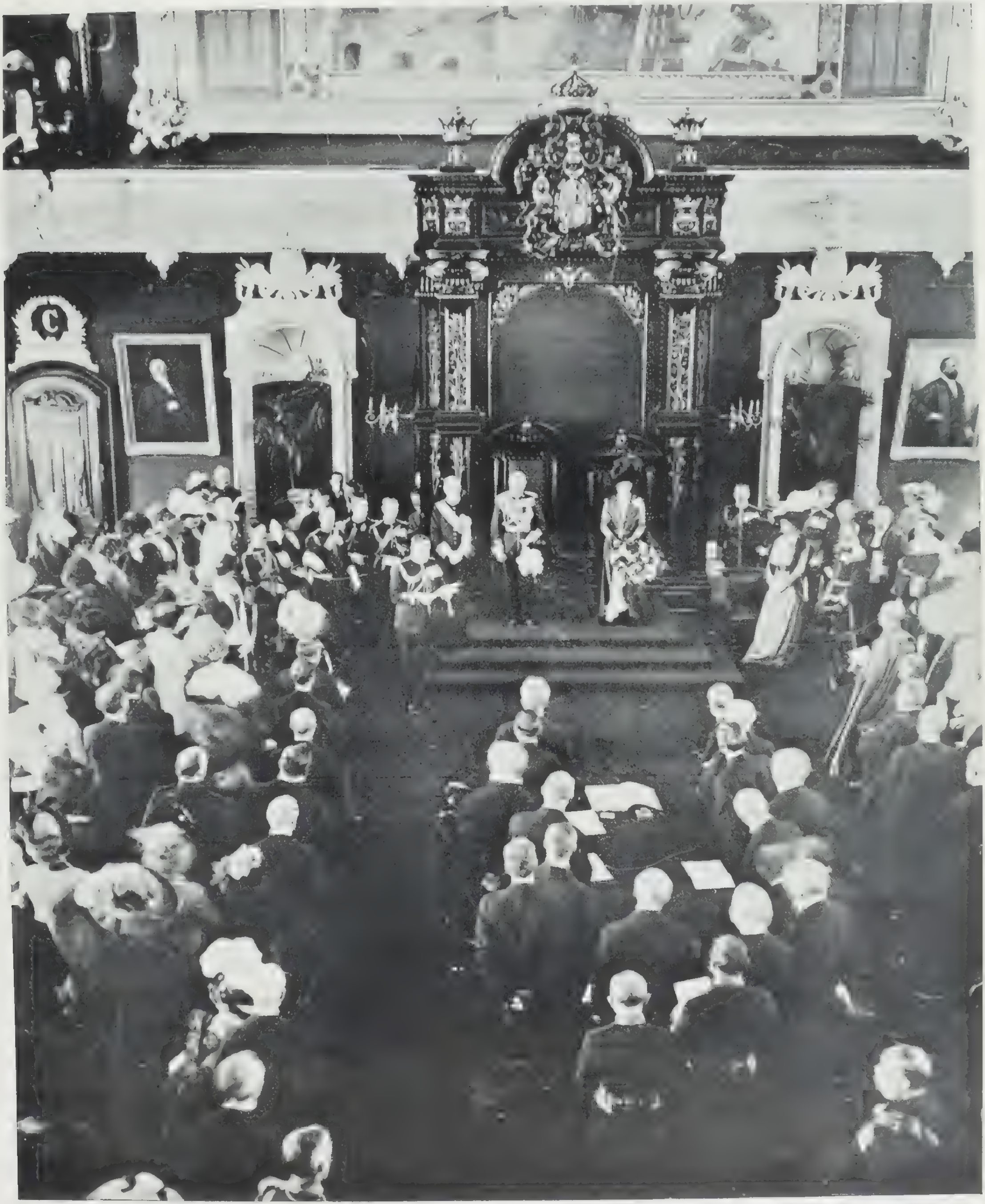

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THE SWEARING-IN CEREMONY IN THE LEGISLATIVE COUNCIL CHAMBER, QUEBEC.

Lieut.-Colonel Lowther (Military Secretary) reading the Royal Commission appointing H.R.H. the Duke of Connaught to be Governor-General of Canada. Around the table in the foreground are the members of the Dominion Cabinet; on the left of the dais, near the Judges of the Supreme Court, is Mrs. Borden, who has just presented the Duchess of Connaught with a bouquet. Sir Henry Pellatt may be recognised in the right-hand bottom corner.

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LORD GREY'S STEWARDSHIP.

LORD GREY has been a faithful steward of the King and the Empire while in Canada. It cannot fail to be a gratification to him to learn, as he has done since he returned to England, that his services have not passed unappreciated in the Mother Country. The honour he has received at the hands of his Majesty, and the encomiums passed upon him by the distinguished speakers at the Royal Colonial Institute dinner on Tuesday evening, were alike in every way deserved. The latter did not in the least degree exaggerate the feelings entertained towards him by all lovers of Canada and all true Imperialists. On his part, Lord Grey spoke from his heart when he alluded to the attachment which has grown up between himself -not himself alone, but all his family -and Canada "land of hope and sunshine"- during his Governor-Generalship. He meant what he said when on landing at Liverpool he remarked: "I went away some years ago an Englishman; I come back a Canadian."

The account which Lord Grey gave of his stewardship on his first public appearance since his return was characteristically modest. It was none the less satisfactory and striking on that account. The part which his lordship has played in the upbuilding of Canada during these seven years cannot perhaps be measured in figures and set forth in statistics, but that it has been no mean one many evidences attest. *The Times* says: "Canada is better known and better understood in this country and throughout the Empire for the years of his Governor-Generalship. Taken as a whole, she even, perhaps, knows more about herself." In themselves these facts are not inconsiderable. As foundations of greater things to come they are even more important.

These seven years have indeed been a time of "spectacular development" in Canada. Lord Grey's phrase is truer of them than of any previous corresponding period. They have witnessed the growth of the population of the Dominion, as the Census returns show, by about a million and a half. They have witnessed the doubling of the area under field crops. They have seen hundreds of new towns spring up, and villages grow into not only towns but cities, and the leading centres of Canada rival those of the Mother Country in prosperity and importance. They have seen Canada develop as a nation and take a more and more prominent place in the affairs of the Empire. And they have witnessed the fostering of an interest and the education of a public opinion on both sides of the Atlantic which augur not less well for the future. In all these and other directions Lord Grey's influence, though perhaps imperceptible, has counted for not a little. For it all he well deserves thanks. The acknowledgment which would be most pleasing to himself would, as he hinted, be a still greater interest in the great Daughter Dominion on the part of the people of the Mother Country, and a still fuller realisation of their responsibilities as an Imperial factor on the part of Canadians and Britons alike.

**

THE ETERNAL QUESTION.

ALTHOUGH the Home Rule Bill is not likely to be introduced for another four months there are already preliminary rumblings of political tempest. The average Canadian is at first bewildered by the whole-hearted opposition of the British Unionist Party to any scheme of Irish self-government; and there is certainly a touch of paradox in the fact that a party of convinced Imperialists, who thoroughly understand that the Empire can only exist as an aggregate of free nations, should obstinately refuse to apply their principle to the politics of the United Kingdom. But the Irish question presents an appearance of simplicity which is altogether deceptive. The student of Irish affairs is confronted by religious and economic differences which run through the whole structure of Irish society. North-Eastern Ulster is Protestant; the rest of Ireland is Catholic. North-Eastern Ulster is industrial; the rest of Ireland is agrarian. It is not too much to say that North-Eastern Ulster belongs to the twentieth century, the rest of Ireland to the seventeenth. The problem of devising a system of government suited to the needs of two communities so essentially different in their interests and aspirations is not to be solved by recourse to any simple political formula.

When the Unionist Party first came to deal with the Irish question twenty-five years ago it set itself to modernise mediæval Ireland. The process reached its climax in the great Land Act of 1903, and has met with a good deal of success. Though the peasant of the West has not come to look upon life from the modern economic point of view, he has at least understood that such a point of view exists, and to this extent Unionism is justified of its policy. But the Irish demand for self-government has not appreciably weakened, and it is now no longer possible to hope that material benefits will change the character of Ireland's political aspirations. Nor can any Canadian withhold his sympathy from the Home Rule movement, however much his reason may condemn it. The Irish desire that the seat of Irish government should be in Dublin and not in London would be natural enough even if it lacked the support of tradition; while the existing state of affairs is certainly open to criticism. For if Ireland is not fit to govern itself from Dublin how can it be right that the Irish vote should control the Imperial Parliament? The logical conclusion of the policy adopted by British Unionists in the eighties would be the suppression of Irish representation at Westminster, and the government of Ireland, after the fashion of a Crown Colony, on benevolently despotic lines.

It may be that Unionism will yet adopt this course. Meanwhile, what of the proposals of the other side? The principles of the Bill which Mr. Asquith will introduce next year have already been made known. They involve the establishment of a two-Chamber Parliament in Dublin, with a Ministry responsible to it which shall have control over Irish affairs. The initial difficulty to be overcome in any arrangement of this kind is that one party will always be in office and the other always in opposition. Catholic agrarian Ireland is in a numerical majority, and, under any ordinary franchise, will govern the country on Catholic agrarian lines out of Protestant industrial money. It is for the British Cabinet to devise some means whereby the payers of the bulk of the taxes shall be assured of a legitimate share of power, otherwise Home Rule must fail.

But there remains a further and even greater obstacle. The Dublin Parliament is to have control over Irish affairs. Yes; but what are Irish affairs? Naval defence beyond doubt is not an Irish affair. The British Admiralty must have control over harbours so close to the British coast. Nor, again, is fiscal policy an Irish affair. If a common fiscal system has been found to be essential for states as distant from one another as Nova Scotia and British Columbia, there cannot be room for two systems in countries separated only by a hundred miles of sea, except on the impossible hypothesis that Ireland is to be free to become an independent State in commercial alliance with some foreign Power. It would seem, then, that the powers of the Irish Legislature must be confined to social questions; but even this definition is far too wide. Ireland is a poor country which now receives from the British Exchequer much more than she contributes to it. An Irish Government which took over the liabilities of the Old Age Pensions and Insurance Bills would be bankrupt within a twelvemonth. It is accordingly understood that the funds for certain items of social legislation will continue to be found by the London Parliament, and it follows from this that Irish members will continue to sit at Westminster; for how can a Parliament claim to legislate for the whole of the United Kingdom if one portion thereof is not represented?

It is here that we come to the core of the difficulty. The London Parliament will fulfil three separate sets of functions. It will be an Imperial Parliament, as at present. It will control the common interests of Great Britain and Ireland, as at present. But under the new scheme it will also legislate in certain matters peculiar to Great Britain, Irish affairs of the same class being dealt with at Dublin. It is clear that the Irish representatives at Westminster can have no voice in the determination of this last set of items, while they must equally obviously be admitted to the discussion of general or Imperial topics. Such an arrangement must be fatal to the stability of the British Cabinet. In the present House of Commons, as in the House which preceded it, no Government could exist for a month. Mr. Asquith would have a majority when the Irish were present, and would be defeated on every issue upon which the Irish had no vote.

Such is the deadlock to which Mr. Asquith's Cabinet is apparently resolved to reduce the Government of the Empire. There is only one way of escape from it. As Mr. Chamberlain said twenty-five years ago, the Irish question can only be solved on federal lines. A Parliament for Ireland necessarily involves parallel Parliaments for England, Scotland, and Wales, with a common Federal Parliament over them all. That is the way in which Canada, Australia, and South Africa have successively reconciled the claims of common interests with the claims of local autonomy; and Britain may take the Dominions' word for it that no attempt at piecemeal settlement can possibly succeed.

NOTES OF THE WEEK.

The Census. The figures of the Census are somewhat of a surprise, falling considerably short of the anticipated 8,000,000. Since 1901 the population has increased by about a million and three quarters, and the whole of this number can be accounted for by the immigration statistics. As the Canadian birth-rate is high, especially in Quebec, it follows that the emigration from Canada to the United States must be greater than was supposed. The Canadian-born is usually reluctant to leave his native land, and we may thus safely assume that most of the emigrants from Canada are drawn from fairly recent arrivals at her ports. It would seem, then, that there exists between Canada and the States a system of Reciprocity in human lives which is greatly to the advantage of the Dominion. From the States Canada is drawing a host of settlers for her Western Provinces, the bulk of whom are of Transatlantic birth. To the States she sends a number of recently-arrived foreigners, many of whom probably join the colonies of their fellow-countrymen at Chicago and other of the American lake cities. This is a point worth the notice of those who fear that Canada may be unable to absorb the vast numbers of aliens arriving at her ports. It is just the least absorbable specimens who could most easily drift across the border.

* * *

Canada's Industrial Growth. A noticeable feature of the Census statistics is the increase in the population of the large towns and cities. Canada is still so exclusively advertised officially as a field for the emigrant who knows something about farm work or domestic service that the average Briton is apt to overlook the amazing growth of those manufacturing and other industries which employ much labour in concentrated areas. It is an open secret that though many of those industries are handicapped by scarcity of labour, political reasons operate to prevent the fact appearing in the advertisements or emigration literature circulated by either the Dominion or the Provincial Governments. The extent, however, to which Canadians themselves must have migrated from the farming areas to the town is very evident from the fact that Montreal has added to its population within the last ten years nearly 200,000 persons, Toronto nearly 170,000, Winnipeg nearly 95,000, and Vancouver nearly 75,000. In connection with the question of Parliamentary redistribution, this growth of urban population must also play a notable part. The Dominion has, since the Census of 1901, become a manufacturing as well as an agricultural nation. At present, it is estimated by the *Toronto News*, some 1,500,000 city voters, out of a total population of little over 7,000,000, are virtually disfranchised, and that a fair Redistribution Bill would give "Toronto from twelve to fourteen members instead of only five as now, Montreal should get a corresponding increase. Hamilton and Ottawa should have three members each, Fort William and Port Arthur should secure a member, and Winnipeg have five or six, Calgary two, and Vancouver four." Moreover, these are only instances, for Canada now contains a number of other towns of over 40,000, which have doubled themselves in a few years. The idea so carefully propagated that any redistribution measure will materially change the attitude of the Canadian electorate in regard to the principle of Reciprocity, Free Trade, and Protection does not, it may be added, gain any support from the Census returns.

* * *

Canadian Manufactures. The publication of the further details of the Census at a later date will give a still better idea of Canada's development. The schedule this year was an exceedingly elaborate one, and should provide a great deal of valuable information. The figures relating to manufactures are being looked forward to with particular interest, as the latest available—those published in 1906—are quite out-of-date. The establishments then returned numbered 15,796, with $846,585,023 capital, 356,034 wage earners, $134,375,925 paid in wages, and products value $718,352,630. As instancing what may be expected, Mr. Archibald Blue, the Chief of the Census and Statistics Bureau, states that the manufactures of the city of Hamilton, Ontario, have increased more than 100 per cent. since the last census, and Montreal and Toronto will show similar gains. In his presidential address to the Canadian Manufacturers' Association this month, Mr. Curry mentioned that the constituent industries of that institution represented a capital of about $1,500,000,000 practically double the last official figures having an annual output of manufactured goods exceeding $1,200,000,000

* * *

Emigration and the Census.

It is far too soon to attempt to reconcile the new Census returns with the figures relating to immigration previously published. The latter, issued by the Department of the Interior, stated that during the period from July 1, 1900, to March 31, 1911, the total immigration into Canada amounted to 1,764,475 souls, while the Census gives the increase of the entire population, including births, as only 1,710,554 a discrepancy which the difference in dates does little to account for. But it will be well to remember that the Census of 1901 was not completed before grave doubts were expressed as to whether the methods adopted had not led to the duplication or estimation of figures in many areas. The machinery and officials of the Census and Statistics Bureau at Ottawa have undergone many changes since 1901. Taking the figures as they are, however, they are so remarkably favourable as to be well worth all the study they are likely to receive in Great Britain. Mr. J. Obed Smith, the Canadian Emigration Commissioner in London, naturally reckons the most gratifying features to be the fact that the tide of British emigration to North America during the last two years of the last decade has definitely turned from the United States to Canada. Compare the publicity given to the Dominion in British journals and the interest taken in Canadian investments within the period 1907-1911 with that shown in the first six years of the Census period, and it is self-evident that the influx of both British-born labour and British capital is certain to go on in an ever-increasing ratio in the decennial period 1911-1921. In connection with the figures issued prior to the census returns by the Department of the Interior, it is interesting to note that the total of 1,764,475 immigrants between July 1, 1900, and March 31, 1911, is reported as consisting of 685,067 British souls, 618,700 American (U.S.), and that of the 460,708 balance from foreign countries Austria-Hungarians came first with 121,000, followed by 63,000 Italians, 48,000 Hebrews, 38,000 Russians, and 35,000 Scandinavians.

* * *

The Grain Grower and the Manufacturer.

The Canadian Manufacturers' Association is, of course, a non-political institution; though it may be taken for granted that during the election most of the members used their influence against Reciprocity. Seeing that the manufactures of Canada have been built up to their present high level under the National Policy, it was only natural that what was conceived as a danger to it should be strongly opposed by those immediately concerned. The most notable feature of the meeting was the passing of a resolution in favour of the establishment of a permanent Tariff Commission, consisting of experts. In supporting this idea, Mr. Rowley, the retiring President, pointed out that through this body the manufacturer, the artisan, the agriculturist, and the consumer could make equal representations to the Government. His successor, Mr. Curry, who also supported it, made a strong appeal for co-operation between the grain-growers and farmers and the manufacturer. He asked the grain-grower to remember that it was the money, business ability, and courage of the captains of industry of the East that built the great railways from the East to the West, and secured the North-West for Canada, and that he was indebted to the inventive skill of the manufacturer for the wonderful improvement in farm machinery, which enabled him to work more land now with ten men than he could thirty years ago with fifty. If he would look into the matter, added Mr. Curry, he would find that "the percentage of profits on money invested in the grain-growing business is very much greater than in the manufacturing business."

* * *

Canada and the Bahamas.

Much interest has been manifested in the presence in Ottawa of Sir William Grey-Wilson, the Governor of the Bahamas, and his interviews with the Premier and the Minister of Trade and Commerce. Owing to the intrusion of more pressing interests during the election, little has been heard for some time of the proposal to make the Bahamas part of Canada. The Governor's visit, however, indicates that the project has not been lost sight of, and that the people of the Bahamas are wide awake to the advantages which would accrue to them from close relationship with Canada. Their preference for administrative rather than merely commercial union is well known. It is evident that the whole matter is being thoroughly gone into, and we have no doubt their representations will receive sympathetic consideration from the new Dominion Government. If, however, the admission of the Bahamas to the Confederation were agreed upon, this would require the ratification of the Imperial Parliament, as it is not provided for under the British North American Act.

* * *

Unordained Empire Missionaries.

The best evidence of the growing appreciation of the work of the British Passenger Agents Association was shown by the attendance of representatives of the Dominion Government, British Columbia, Nova Scotia, and New Brunswick at the annual dinner last week, reported on another page. Moreover, Mr. Obed Smith was able to make the gratifying statement that out of the thousands of persons recommended by British passenger agents as suitable emigrants during the last few years, only one-half of one per cent. had been either rejected in Britain or returned after arrival in Canada. Some recent episodes reported in the daily press on both sides of the Atlantic have made it evident that there are still many licensed British passenger agents who could not by any means be included in the tribute paid to the Association by the Agent-General for British Columbia, when he described members of the Association as "unordained missionaries of Empire who told the truth, and knew the truth" about the countries to which they advised their clients to go. We understand that the British Passenger Agents' Association is likely to become an incorporated body, in which case the emigrant and the tourist will have still more security when they ask for advice and do their business only through a member of a recognised Association which blackballs doubtful candidates for its privileges. The speeches made by Sir John McCall and the representatives of South Africa at the dinner show how much more competition there now is on the part of other British areas than Canada to attract British labour and capital. During the next decade the Dominion and Provincial emigration officials will have to be on their mettle if they are to maintain the same high rate of proportion in the numbers they induce to make their home in the largest and nearest British Oversea area

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WAITING FOR THE DUKE OF CONNAUGHT ON THE WHARF AT QUEBEC.

From left to right: The Hon Sam Hughes, Minister of Militia; the Hon. R. Rogers, Minister of the Interior; the Hon. J. A. Lougheed, Minister without Portfolio; the Hon. G. E. Foster, Minister of Trade and Commerce; the Hon. W. T. White, Minister of Finance; Sir Charles Fitzpatrick, Chief Justice; General Otter, the Hon R. L. Borden, Prime Minister; Rear Admiral Kingsmill.

Mr. Thompson, the Conservative candidate, was elected for Yukon by a majority of 500 (says the *Times* Toronto correspondent). This completes the deferred elections and gives the Government a total majority of 48

LORD GREY ON CANADA'S IMPERIALISM.

The Royal Colonial Institute Dinner.

Lord Grey had an enthusiastic reception on Tuesday evening from a distinguished gathering of over 300 at a dinner in the Hotel Metropole, London, organised by the Royal Colonial Institute to welcome him back from Canada. Those present included statesmen, administrators, and others associated with the various parts of the Empire. Among the Canadians and Anglo-Canadians present were the following :—

Dr. H. M. Ami, Messrs. Wm. Botsford, G. McL. Brown, T. R. Clougher, W. B. Colcock, J. G. Colmer, G. C. Cassels, Henry Davies, Admiral Sir A. Douglas, Messrs. Moreton Frewen, G. Bethune Gray, R. N. Grenfell, Brigadier General Sir J. Hanbury Williams, Messrs. H. W. Harding, J. B. Hardley, B. F. Hawkesley, J. R. Henderson, P. Hildesheim, H. V. F. Jones, K. N. Macfee, J, Mackinder, M.P., A. Moreing, F. Owen, Dr. G. R. Parkin, Messrs. A. R. Phipps, R. A. Rumsey, Fred. C. Salter, F. Shackle, A. W., Hubert, and Norman Smithers, J. H. Turner, E. Devereux, R. MacNair, R. Nivison, B. Tooke, Sir C. Rose, Major Trotter.

Lady Grey, Lord Howick, Lady Evelyn Grey, Lady Sibyl Grey, Lady Minto, and Lady Bevan Edwards occupied seats in the gallery overlooking the banqueting hall..

Lord Minto, another former Governor-General of Canada, was the proposer of the health of the Queen and the other members of the Royal Family.

The health of Lord Grey, as "a great Governor, a good fellow, and a true friend," was proposed by the Chairman, Mr. Lewis Harcourt, M.P., Secretary of State for the Colonies, who said that it was no reflection on his Lordship's successor to say that Canada would gladly have seen Lord Grey's governance indefinitely prolonged.

A Striking Speech.

Lord Grey, who received an ovation on rising to reply, made a striking speech on Canada and her relation to the Empire. Impressive and inspiring in its robust Jmperialism, it was followed with deep attention by the great gathering, and was punctuated by loud cheers. At the outset he paid a graceful tribute to the whole-hearted enthusiasm with which Lady Grey and their two daughters identified themselves with the life and aspirations of the Canadian people, and the willing and encouraging co-operation of a most devoted staff. Proceeding to speak of the Dominion, his Lordship said if there were any doubt that the people of Canada were inspired by the fact of the proud destiny of the Dominion, by reason of its size, its fertility, its climate, its wealth, and still more because of the increasing number and the high character of its population, to become the strongest part of the British Empire—aye, and perhaps before the close of the present century—that doubt ought to be dispelled by the greeting which was hung across the main street of Ottawa in welcome to the Duke of Connaught : "What is our country? The Empire is our country : Canada is our home." The fact that the author of this inspiring slogan (which his Lordship remarked he would like to see reproduced in every school of the Empire) was Mr. Graham, the ex-Minister of Railways, might be accepted certainly as some evidence that the Cabinet of Sir Wilfrid Laurier was animated by no annexationist sentiment. Justice to Sir Wilfrid Laurier and his affection and admiration for that distinguished statesman led his Lordship to add that Sir Wilfrid Laurier was fully persuaded that his policy, in which the people of Canada had sniffed danger, would, if adopted, strengthen both Canada and the Crown. To those who did not know the Canadian people as he knew them, the revelation afforded by the recent election of the strength and vigour of the national sentiment of Canada must have been a most welcome and refreshing surprise. It did not, however, require that new revelation of the traditional spirit of Canada to convince those who were already acquainted with the history and the character of her people that their attachment to their national institutions and to their connection with the Empire was far too deeply rooted ever to be overthrown. There was no fact so clear to him in the whole orbit of British politics as the fixed determination of the Canadian people to work out their own salvation under the sheltering folds of the Union Jack, safe and immune, thanks to the power and the protection of the British people, from the slightest pressure from outside. "It is recognised in Canada," said his Lordship, "that the new Imperialism is the best security for local nationalism. Canadians are all nationalists and all Imperialists." It was his conviction that the reluctance of the French-descended citizens of Quebec to keep pace with their fellow-citizens of the rest of the Empire was due not to any lack of appreciation of what the British Empire meant to them, but solely to lack of appreciation of what were the requirements of the Empire and also to an exaggerated idea of its omnipotence. Those who, like himself, had been fortunate enough to live in Canada during the last seven years had, said his Lordship, felt and seen the Imperial spirit growing: and he concluded with a stirring appeal to the people of the Mother Country to do what in them lay to help Canada and to cement the Empire.

The health of the Chairman was proposed by Lieut.-General Sir J. Bevan Edwards, Chairman of the Council of the Institute.

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A WELL-DESERVED COMPLIMENT.

Speaking of the return of the British Press Party from Canada, the *Financial News* says :—"The task of organising and managing this trip, from first to last, fell upon the shoulders of Mr. J. Obed Smith, the Asistant Superintendent of Canadian Immigration on this side Mr. Obed Smith himself accompanied the party, and has endeared himself to the whole of its members by the unfailing consideration, courtesy, and solicitude which he displayed at every point of this lengthened trip. If it be permissible to intrude a personal note, we may say that, thanks to Mr. Obed Smith's attention, the representative of the *Financial News* with the British Press Party has come back weighing more than a stone heavier than when he started. Mr. Obed Smith, in fact, deserves the most cordial congratulation upon the skill with which he has handled this complicated undertaking. The Canadian Government may consider itself fortunate in being able to lay its hands upon so thoroughly capable an organiser as the Assistant Superintendent of Immigration has proved himself to be."

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ODE OF WELCOME

To the Duke and Duchess of Connaught.

Son of Victoria the well beloved,
Brother of Edward the Peacemaker,
Canada rises before thee with acclaim,
Hails thee as Viceroy of the noble King
Who in his person sums his forebears up,
And brings to the test of his Imperial state
The deep traditions of their polity,
Their high restraint, their consecrate resolve
To rule by righteousness.

This is thy land,
Through which from coast to coast a welcome runs,
From the Gulf water laving Natashkwan,
It sweeps with the sunlight
To deep Alberni, glutted by the Pacific;
From the imagined line that guards the South,
To the igloos by Mackenzie River's mouth,
And the far Arctic strand.

This is thy land:
It lies outstretched a vision of delight
Bent like a shield between the silver seas
It flashes back the hauteur of the sun;
Yet teems with humblest beauties, still a part
Of its Titanic and ebullient heart.

Land of the glacial, lonely mountain ranges,
Where nothing haps save vast Æonian changes,
The slow moraine, the avalanche's wings,
Summer and Sun,—the elemental things,
Pulses of Awe,—Winter and Night and the lightnings.
Land of the pines that rear their dusky spars
A ready midnight for the earliest stars.
The land of rivers, rivulets, and rills,
Straining incessant everyway to the sea,
With their white thunder harnessed in the mills,
Turning one wealth to another wealth perpetually;
Spinning the lightning with dynamic spindles,
Till some far city dowered with fire enkindles.

The land of fruit, fine-flavoured with the frost,
Land of the cattle, the deep-chested host,
The happy-souled, that contemplate the hours,
Their dew-laps buried in the grass and flowers.
And, oh! the myriad-miracle of the grain
Cresting the hill, brimming the level plain,
The miracle of the flower and milk and kernel,
Nurtured by sun-fire and frost-fire supernal,
Until the farmer turns it in his hand,
The million-millioned miracle of the land.

And yet with all these pastoral and heroic graces,
Our simplest flowers wear the loveliest faces;
The sparrows are our most enraptured singers,
And round their songs the fondest memory lingers;
Our forests tower and tremble, star-enchanted,
Their roots are by the timid spirits haunted
Of hermit thrushes,—tranced is the air,
Ever in doubt when they shall sing or where;
The mountains may with ice and avalanche wrestle,
Far down their rugged steeps dimple and nestle
The still, translucent, turquoise-hearted tarns.

This is thy land, and thy loyal people
Toss their acclaim from tower and from steeple,
    With the clash of bells and flutter of flags,
        The boom of guns,
            The roll of the drum,
    The sound and movement that never lags,
        As ever the sunlight westward runs,
            Is Welcome!

There is but one feeling in all our hearts,
In the farms and the mines and the crowded marts,
    And one glad word is sweeping and veering:
        The roar that stuns,
            And the under-hum
    Of the shouting and the clamour and the cheering,
        As ever the sunlight westward runs,
            Is Welcome!

Hail to the Duke and the gracious Duchess,
Canada hail them with merry touches
    Of kindred warmth and the native rigour,
        Bid the Royal ones
            To their second Home,
    With a gust of the true Canadian vigour,
        As ever the sunlight westward runs,
            Welcome!

And Thou, O Power, that 'stablishest the Nation,
Give wisdom in the midst of our elation:
Who are so free that we forget we are—
That freedom brings the deepest obligation:
Grant us this presage for a guiding star,
To lead the van of Peace, not with a craven spirit,
But with the consciousness that we inherit,
What built the Empire out of blood and fire,
And can strike, too, in passion and with ire.
Purge us of Pride, who are so quick in vaunting
Thy gift, this land, that is in nothing wanting;
Give Mind to match the glory of the gift,
Give great Ideals to bridge the sordid rift
Between our heritage and our use of it.

Then in some day of terror for the world,
When all the flags of the Furies are unfurled,
When Truth and Justice, wildered and unknit,
Shall turn for help to this young, radiant land,
We shall be quick to see and understand:
What shall we answer in that stricken hour?
Shall the deep thought be pregnant then with power?
Shall the few words spring swift and grave and clear?
Use well the present moment. They shall hear.

DUNCAN CAMPBELL SCOTT.

PASSENGER AGENTS AND THE EMPIRE.

The Association's Annual Dinner.

Canada was especially well represented at the fifth annual dinner of the British Passenger Agents' Association, held on October 19, at the Grand Hotel, London. In addition to the speakers mentioned below, among those present were :—Mr. A. Bowder, Agent of the Province of New Brunswick in Great Britain; Mr. F. Campbell, of Nova Scotia (a brother of the Rev. R. J. Campbell), in charge of the emigration work of that Province; Mr. G. N. Savage (Rhodesia); representatives of the P. and O., Orient, and other Australian lines; the Allan Line (Captain Graham and Mr. G. H. Morris); the Royal Line (Messrs. Moss and Fletcher); the Grand Trunk System (Messrs. H. E. Craig, London, and H. D. Caldwell, Liverpool); the L. and N.W.R., G.W.R., G.C.R., and other railway and shipping companies; and among the passenger agents, numbering 100 or more, Messrs. L. R. Stanton (Manchester, Vice-President), W. A. Williamson (Glasgow), James Nicoll (Dundee), J. Frame (Glasgow), J. Jackson and Son (Liverpool), Alexander Wilson (Bradford), Newhouse (Norwich), T. J. Potter (of Messrs. Pitt and Scott), R. Courtney, Collins, H. Dalton Ward (all of London), and Mr. F. W. Frier, 16, Eldon Street, E.C., the Secretary.

Mr. W. Lindsay (Edinburgh), in proposing the principal toast, "Our Empire Beyond the Seas," emphasised the work which the members of the association are doing in promoting emigration to the British Oversea Dominions. They co-operated in every possible way with the representatives of the various Oversea Dominions, and endeavoured to secure for them only the best class of emigrants. They were frequently blamed for the false representations of others. He suggested that such persons, and also some of the various religious emigration agencies, should be warned off the field.

The toast was responded to by Mr. J. H. Turner, Agent-General for British Columbia; Mr. John Howard, Agent-General for Nova Scotia; Mr. J. Obed Smith, representing the Dominion Government; Sir John McCall, of Tasmania, on behalf of Australia; and Mr. E. Ross Townsend, of Rhodesia, for South Africa.

Mr. Turner said we had arrived at a critical period in the history of the world, and the opening of a new epoch in that of the Empire. The Dominions Oversea were proving their desire for closer attachment, and had shown a willingness to assist the Motherland. The door being opened, it was of the utmost importance it should not be locked, bolted, and barred, for the peoples Overseas were very sensitive, and it would be painful to them to find their offer to assist in the work of Empire building rebuffed. He felt that the people of the Old Country must be educated to the knowledge that their "Colonies" were in reality more like counties of the United Kingdom, that could be depended upon for united efforts for defence, and that sufficient food could be grown on British soil to supply the whole Empire. Mr. Turner eulogised the work of British passenger agents affiliated to the Association; such men were, in reality, unordained missionaries in the cause of Empire, who told the truth about the great countries Oversea.

Mr. Howard pointed out that Nova Scotia was in 1758 the first area of the Empire to adopt that representative Government which was the origin of the Overseas Empire. In 1796 Sir Brooke Watson, of Nova Scotia, was a director of the Bank of England, and the first representative of the Province to reside in England. He also reminded his audience that since 1892 Nova Scotia had provided the Dominion of Canada with three of its Premiers, viz., the late Sir John Thompson, that veteran Father of Confederation, Sir Charles Tupper, and the present Premier, Mr. R. L. Borden.

Mr. J. Obed Smith, after alluding to his recent tour of the Dominion as escort on behalf of the Government to a large party of British journalists, and their astonishment at the extent of its resources and opportunities, instanced the value of the work of the British passenger agents by the fact that out of the many thousands of British emigrants who had left the British Isles since the formation of the Association, only one-half of one per cent. had been either rejected or returned by the Dominion Government. He rejoiced that the tide of emigration to North America, once so exclusively confined to the United States, was now diverted to Canada to such an extent that in 1910, for the first time, the Dominion secured more Britishers than did the United States, while this year the numbers to the end of August, the latest official figures available, showed a still further falling off in the proportion going away from the old flag. Mr. Obed Smith said that no one appreciated more fully than himself the good work done, and that could be done, by the British Passenger Agents' Association in recommending and selecting the right sort of men and women to go out, and in keeping them under the flag.

In responding to the toast of the Association, proposed by Mr. F. Canty, of the Royal Mail Steam Packet Co., Mr. Charles Wright, the President, pointed out that the Association by its rules laid the obligation upon its members of only advising those to go out to the British Oversea Dominions who would be a credit to the Old Country. Apart from their work as emigration agents, the affiliations of the Association were very extensive, and most of their members had travelled in the Colonies, and could speak from experience of their prosperity.

Mr. D. Jackson, of Liverpool, proposed the toast of the "Transportation Companies," which was responded to by Mr. L. Dunton, of the Orient Line, and Mr. T. H. Underwood, of the Great Central Railway, formerly with the C.P.R., who spoke of that railway as having been the real Father of Federation, by welding the Dominion together with its bands of steel rails.

Mr. W. W. Bell, of Bath, proposed "Our Guests," a toast responded to by Mr. W. P. Bull, K.C., of Toronto.

The tables were supplied with magnificent specimens of apples grown in Nova Scotia and New Brunswick

A VISITOR IN LONDON.

A Causerie for Canadians and Others.

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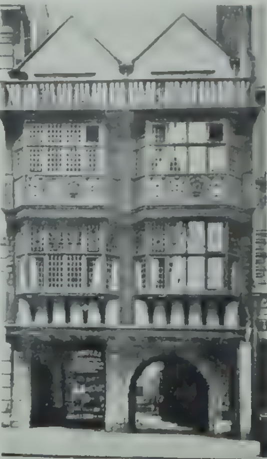
In Charing Cross Road.

In recent years the thoroughfare known as Charing Cross Road has become the "Booksellers' Row" of London, that earlier resort having disappeared in the Kingsway clearance, and one can obtain a glimpse of a small phase of London life by a stroll from the Hippodrome up towards Oxford Street. Every shop has its window stacked with second-hand volumes, and many of them are marked at ridiculously low prices. I saw only yesterday in one of these windows a good calf-bound copy in four volumes of "The World" (published in the eighteenth century by J. Dodsley at "Tully's Head" in Pall Mall) for 2d. a volume. "The World" had a great many famous contributors, and somewhere in those four volumes are the two famous papers on Johnson's Dictionary, by Lord Chesterfield, which provoked Johnson's now famous retort.

A great deal has been said and written about the romance of the "penny box," but experience leads me to confess, sadly enough, that the booksellers of today know their business too well to leave priceless first editions lying in their penny boxes for the chance collector. Those old receptacles contain a mass of rubbish, old catalogues, tattered plays, indifferent poems printed at the author's expense, and one or two seventeenth and eighteenth century tracts. These last are usually the most entertaining.



PRINCE HENRY'S ROOM.

Prince Henry's Room.

And now I claim the guide's privilege to change the subject without regard to sequence, and to direct your attention to three little establishments alongside the Inner Temple Gateway. At the beginning of Fleet Street, Prince Henry's Room is the first recognised "sight." Child's Bank, where Nell Gwynne kept her account, is really Temple Bar, and though Temple Bar is in the City, it is also in the Strand—a specious reason for avoiding a very modern-looking building. Prince Henry's Room gets its name from the fact that at one time Prince Henry, son of James I., held the councils of the Duchy of Cornwall in the first floor front. At that time it is supposed to have been an inn, but its history is not very transparent on the subject, and it is mainly interesting because it contains one of the finest enriched Jacobean plaster ceilings extant. On the west wall there is some fine Jacobean panelling, but the remainder of the woodwork is probably Georgian. The whole house inside and out has been very artistically restored by the County Council, and this main room is open to the public from the hours of 10 to 4. It is worth a visit.

On the ground floor there is a very famous hairdressing saloon, by name Carter's, which is largely concerned in keeping our legal luminaries clean-shaven, and has a long connection with the barristers of the Temple and Lincoln's Inn. It is more than probable that in the early morning or in the luncheon interval one can see a round half dozen of the most famous of England's K.C.'s, and, even, if the wind is favourable, a judge or two. A great customer at Carter's who has frequented the place all his life is the present Lord Chief Justice.

Tea at Groom's.

Next door to the Temple Gateway, on the other side, is a queer little caravanserai also made famous for its connection with barristers the comfortable if murky establishment of "Groom's." Groom's dates back to the days when tea-shops were inevitably associated with confections, and any sort of place of refreshment exclusively reserved to men, where those harmless but cheerful beverages and light food could be obtained, was quite unknown. So Groom's opened its doors at the beginning of the century, and proved a great success. It has many queer little customs. There is a story of how some years ago the introduction of tablecloths and other amenities was attempted, and the old *habitués*, feeling their rights to have been infringed, walked out in a body.

Sitting in the bare little smoking room on the first floor one can take a dish (literally a dish) of tea served without any frippery of china, but in good English hardware cups, with the tea steaming hot out of the little brown earthenware teapots. The pewter cover when removed discloses a hot bun running with butter and succulent to the taste. The room seems to hang over Fleet Street, and if one opens the window the hubbub of traffic is terrific—a curious medley of sounds, the shrill shouts of newspaper boys, the hooting of motor horns rising above an incessant roar, in which, as in the murmur of the sea, there is occasionally a lull. The room looks directly up Chancery Lane, and from it you can see Attenborough the pawnbroker's famous sign, and the new Record Office in the distance.

J. B. S. B.

PURELY PERSONAL

Communications for this page must be duly authenticated and should reach us on the Tuesday morning before the date of publication.

Their Royal Highnesses, the Duke and Duchess of Connaught, will hold the usual Drawing Room at Ottawa at the opening of Parliament on November 15.

* *

The Duke and Duchess will spend from November 27 to December 1 in Toronto. Last Saturday T.R.H. witnessed a football match at Ottawa between the Universities of Ottawa and Toronto.

* *

Lord Grey arrived in England on Friday of last week by the Allan R.M.S. *Victorian*, being accompanied by Lady Grey, Lady Sibyl Grey, Lady Evelyn Grey, Captain Fingham, A.D.C., and Mr. D. O. Malcolm, private secretary.

* *

At Liverpool his Lordship was met by Mr. A. M. Grenfell. Among those on the landing-stage to greet him were the Lord Mayor (Mr. Mason Hutchinson), wearing his chain of office; Mr. Harold D. Bateson, Chairman of the Council of the Liverpool Chamber of Commerce; Mr. T. H. Parker, Secretary of the same institution; Lieutenant-General Sir Henry Mackinnon, General Officer Commanding-in-Chief, Western Command, attended by Major Allen, of the General Staff; General Bingham; Mr. W. J. Doll, General Manager at Liverpool of the Allan Line; and Mr. F. S. Thompson, the General Passenger Manager.

* *

Lord Grey and his party travelled to London by the special boat train, in one of the London and North-Western Railway Company's Royal saloons. At Euston they were met by Lord and Lady Howick, Sir George Holford, Lord and Lady Minto, Lord and Lady Lanesborough, Mr. T. Grenfell, and Mr. and Mrs. Robert Benson.

* *

Lord Grey was received in audience by the King on Monday afternoon upon his return from Canada, when His Majesty invested him with the Insignia of a Knight Grand Cross of the Most Honourable Order of the Bath. Lord Grey also had the honour of being received by the Queen.

* *

Lord Grey and his family will leave London this week for Howick, his Northumberland seat.

* *

Before leaving Ottawa Lady Grey was presented by Lady Laurier, on behalf of a number of ladies of that city, with a handsome *sautoir*, the pendant of pearls and diamonds having on the side a tiny watch, and the whole being set in platinum, with a platinum chain.

* *

The Hon. Lt.-Col. A. C. P. Landry, of Stadacona, Quebec, has been appointed Speaker of the Dominion Senate, and the Hon. T. S. Sproule, M.P. for East Grey, Ontario, Speaker of the House of Commons.

* *

The Hon. A. C. Bell, formerly M.P. for Pictou, Nova Scotia, has been elected as a representative of that Province in the Senate. The Hon. J. A. C. La Rivière, formerly M.P. for Provencher, Manitoba, has also been appointed a member of the Senate.

* *

The Hon. James K. Kerr, ex-President of the Senate, and the Hon. Charles Marcil, ex-Speaker of the House of Commons (M.P. for Bonaventure and Director of *La Peuple*), have been appointed Members of the Privy Council of Canada.

* *

The Hon. W. H. Hearst, K.C., of Sault Ste. Marie, Ontario, has joined the Ministry of Sir James Whitney as Minister of Lands, Forests, and Mines, in succession to the Hon. Frank Cochrane, who resigned to join the new Dominion Cabinet as Minister of Railways and Canals.

Mr. Nathaniel Curry, the newly elected President of the Canadian Manufacturers' Association, is a Nova Scotian who has worked his way up to the topmost rung of the ladder in the commercial world by his own energy and perseverance. He was born in King's County on March 26, 1851, the son of a farmer, combining Scottish and Irish blood in his ancestry. At the age of fifteen he was learning his trade as a woodworker, and he spent several years in large shops in the United States before in 1877 he settled at Amherst, in his native Province, and founded in a small way the firm of Rhodes Curry and Co., later known from the Atlantic to the Pacific coast as leading woodworkers and building contractors. In 1893 the company was incorporated with the car business of J. Harris and Co., and two years ago was merged as the Canadian Car and Foundry Co., of which Mr. Curry is now the President. He is also a Director of the Canadian Light and Power Co., the Bank of Nova Scotia, the Canadian Coal and Coke Co., the Montreal Trust Co., and other well-known companies. In 1881 he married Miss May Hall, of Amherst, N.S., and has had five sons. Speaking at the annual meeting of the Canadian Manufacturers' Association in Toronto on October 12, Mr. Curry said: "It must be remembered that there is not enough money in Canada to develop the country. We **must go abroad for money, and** must give the lenders interest or dividends on their investment, and to make sure that we can do this, we must have an equitable, adequate, and permanent tariff. Another matter that should be taken up is preferential trade within the Empire. The killing of Reciprocity with the United States has very greatly raised our standing in all parts of the Empire, and has brought this question to the front again."

MR. NATHANIEL CURRY,
President of the Canadian Manufacturers' Association.

* *

Sir Ernest Shackleton, C.V.O., is to deliver his popular lecture, "Nearest the South Pole," on Friday, November 3, at the Jehangier Hall, University of London, South Kensington, S.W., under the auspices of the University Extension Guild.

The Hon. J. K. Flemming has been sworn in as Premier of the Province of New Brunswick in place of the Hon. J. D. Hazen, who joins the Dominion Cabinet as Minister of Marine, Fisheries, and Naval Affairs.

* *

Owing to the appointment of the Hon. Robert Rogers as Minister of the Interior in the Dominion Cabinet, the following changes have been made in the Government of the Province of Manitoba:—The Hon. R. P. Roblin, Premier, resigns the position of Minister of Agriculture to take over the portfolio of Provincial Secretary; the Hon. Colin H. Campbell resigns from the office of Attorney-General to preside over the Department of Public Works; the Hon. James Howden resigns as Provincial Secretary to take over the Attorney-Generalship; Mr. George Lawrence succeeds Mr. Roblin as Minister of Agriculture and Immigration, and is the only addition to the Cabinet. The Hon. George R. Coldwell, Minister of Education, and the Hon. Hugh Armstrong, Provincial Treasurer, retain their present offices.

* *

The Hon. O. T. Daniels, of Annapolis, N.S., has been appointed Attorney-General of Nova Scotia in succession to the Hon. A. K. McLean.

* *

Mr. R. E. Leonard, of Toronto, has been appointed Chairman of the National Transcontinental Railway Commission in succession to the Hon. L. Parent, of Quebec, who recently resigned the position.

* *

The Earl of Minto, K.G., is to preside at the 247th annual festival of the Royal Scottish Corporation, to be held in the King's Hall, Holborn Restaurant, London, on St. Andrew's Day, November 30.

* *

It is stated that Lord Strathcona will reside in Montreal when he retires from the High Commissionership.

* *

The Rt. Hon. Lewis Harcourt, M.P., and Lord Lucas, Parliamentary Under-Secretary for the Colonies, have been elected Fellows of the Royal Colonial Institute, as also have been the following Canadians:—Dr. G. Ernest Holmes, Mr. C. E. Jenkin, Mr. J. Baines Johnson, Mr. Justice Archer Martin, Mr. Algernon H. Moreing, Mr. O. W. Nording, Mr. Laurence W. Orchard, as well as Mr. Acheson Irwin, of Newfoundland. Mrs. Clare FitzGibbon has been elected an Associate of the Institute. The following Fellows have been appointed Honorary Corresponding Secretaries:—Mr. Reginald V. Harris, Halifax, Nova Scotia; Lt.-Col. E. A. C. Hosmer, Virden, Manitoba; and Lt.-Col. S. W. Ray, Port Arthur, Ontario.

The United Empire Club has invited Sir Charles Tupper, formerly Premier of Canada, to a luncheon to celebrate the recent defeat of the Reciprocity Agreement.

* *

Miss Ruth Marryat, daughter of Lt.-Col. E. L. Marryat, late Royal Engineers, of Haunted Lakes, Alix, Alberta, Canada, is to be married this month to Mr. John Barratt Lambarde, son of Mr. Francis Lambarde, of the Manor House, Ash, Kent, England.

ARRIVALS AND DEPARTURES.

Among the arrivals from Canada during the week have been Mr. and Mrs. R. Davie, the Misses Grimswade, Miss Hendrie, Mrs. D. Louis Macdougall, Mrs. A. F. Riddell, Lt. Graves, Lt. Mackenzie, Capt. A. L. Palmer, and Mrs. Col. Smythe, per R.M.S. *Victorian*; Dr. Pelletier and Capt. J. A. Benyon, Mrs. Benyon, the Misses Kathleen and Lilian Drummond, Mr. and Mrs. Joseph Peirault, Col. L. A. Quinton, Mrs. Quinton, Mr. Muir Stephens, and Mrs. Van Koughuret per R.M.S. *Megantic*; Mr. S. Binnie-Clark and Miss G. Binnie-Clark, and Miss L. M. Gault, per s.s. *Corinthian*; Mr. A. Shirley Penn, M.P., Mr. J. Martin, M.P., Mr. Donald Macmaster, K.C., M.P., Mr. Hamar Greenwood, M.P., and Mr. Dudley Ward, M.P., per R.M.S. *Lusitania*.

* *

Among the departures for Canada during the week have been Lady Duff Gordon, the Hon. W. Egerton, and Mr. and Mrs. W. H. Drummond, per R.M.S. *Mauretania*; Mr. and Mrs. G. M. Forman, Mr. J. E. Sampson, Mr. R. E. Pennoyer, per R.M.S. *Victorian*

ANGLO-CANADIAN SOCIETY.—I.

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IMPERIALISM is a watchword as well as a catchword at the present time. The Press and the lecture platform ring with talk of Imperialism, and throughout the Empire sweeps a wave of feeling, quickening the sentiment of brotherhood between the Mother Country and the Oversea Dominions, and making the peoples of this far-flung Empire say, with heart as well as voice "We be one blood, my brothers."

There is one powerful aid to the cultivation of this spirit of unity which is apt to be overlooked in the talk of Imperial Preference—the Navy and kindred great subjects. This is the part played by the gracious Canadian women who quietly, unassumingly, and without public attention being called to the matter, are strengthening the ties between England and her great daughter by the influence of a generous and unselfish hospitality extended to Canadian residents and visitors.

There are many Canadians who arrive in London, for the first time, perhaps, without special claims upon individuals and families, who are apt to feel a little lonely and less at home in the centre of the race than they should feel.

THE MARCHIONESS OF DONEGALL AND HER SON, THE PRESENT MARQUIS.

There are others who know London well, and have friends belonging to the Mother Country, who yet feel happier for realising that there are doors open to them where they will not only find a Canadian atmosphere, and perhaps meet old friends, but where there is also the chance afforded of coming in contact with charming English men and women, eager to understand the Canadians better if they are given an opportunity. Such meetings are of mutual benefit.

To the Canadian hostesses in London both Canada and England owe a great deal that is for the most part unexpressed and hardly realised. In the past few months the matter has been a little better appreciated, for it was impossible to help being aware of the attention paid to the visiting Canadians by the Canadians in London as well as by the Londoners themselves. Every Canadian with a house in London or the neighbourhood welcomed the visitors, and helped to make their Coronation summer a memorable one. One felt that the Canadian hostesses had a consciousness of responsibility in the matter which they accepted readily.

The list of Canadians now living in London or hereabouts is a surprisingly long one, and includes many names well-known in Canada, which also stand for Canada to the English man and woman who judges the country by its representatives in the Mother Country. It is no figure of speech to speak of "The Canadian Colony in London," for the number of Canadians who for business or personal reasons have settled in the Old Country is increasingly large with every year. In addition, there are many who are not by birth Canadians yet have a strong interest in the Dominion and its people which causes them to be identified with Canada almost as much as with England.

It is not only among the people in official and other important positions that hospitality is practised towards the visiting Canadians. There are many Canadians living quietly in London who do not entertain, in the ordinary meaning of the word, yet help, in a modest way, to give the travellers a favourable impression of London and keep up the traditions of Canadian hospitality.

A host of names suggest themselves at once in connection with Anglo-Canadian life. Lord and Lady Strathcona and the Hon. Mrs. Howard naturally head the list, for many distinguished Canadians have been entertained at Lord Strathcona's own house in Grosvenor Square or in his country places. At his country house near London, the garden-party which Lord and Lady Strathcona give annually to all the Canadian visitors, is looked forward to eagerly, and the fame of it has gone abroad all over Canada. On account of her health Lady Strathcona is not seen in public very frequently, but in her own house she is a kind and hospitable hostess, in which duty she is aided by Mrs. Howard, who has a young daughter of her own for a coadjutor. At the Dominion Day reception Lady Strathcona welcomes all the Canadians staying in London, and renews many old acquaintances made in Montreal and other parts of Canada.

MRS. TWINING, MOTHER OF THE MARCHIONESS OF DONEGALL.

Lord and Lady Strathcona have entertained Royalty as well as Viceroyalty in their beautiful house in Dorchester Street, Montreal, for when the present King and Queen made their memorable tour of the Empire they stayed with Lord Strathcona. On that occasion many prominent Canadians had the honour of being asked to dine to meet their Royal Highnesses the Duke and Duchess of Cornwall and York, and, in addition to the splendid accommodation the house afforded, an annexe was built for the entertainment of guests.

The name of Lord Mount Stephen occurs immediately to anyone thinking of Canadians in England, as well as that of his adopted daughter, Lady Northcote, who takes a keen interest in Canada and its people.

Lord and Lady de Blaquiere, who live in Bath, are also Canadians by birth, the latter having been a Miss Desbarats of Montreal, a member of a well-known Canadian family.

The Baroness Macdonald of Earnscliffe is another Canadian who makes her home in England, and has done so for many years. She was a Miss Bernard, a daughter of the Hon. T. C. Bernard, P.C., of Jamaica, and is the widow of the late Sir John A. Macdonald, Prime Minister of Canada, whose opinions and policy have been quoted so frequently in the past few months. That Baroness Macdonald's interest in Canada is not exhausted was evidenced by the fact that she cabled to the *Montreal Star* expressing her pleasure in the result of the recent Canadian election.

A Canadian who never fails to show her interest in her country and extend a welcome to its people is the Marchioness of Donegall, whose photograph with her little son, the present Marquis, appears with this article. Both Lady Donegall and her little boy are wearing the robes in which they were dressed at the Coronation. Lady Donegall, who, as everyone knows, was Miss Violet Twining, daughter of the late Mr. Henry St. George Twining, of Halifax, Nova Scotia, married, as his second wife, the fifth Marquis of Donegall, who died in 1904. At present she makes her home at Kingston Hill, Surrey, and is seen frequently in town. Lady Donegall, like most Canadians, is an ardent Imperialist. In the Pageant at the Festival of Empire this summer she took the part of Canada with much distinction, and was very active in gaining recruits for the Canadian scenes. Travelling is her favourite amusement, and she has widened her views by much study of other lands. At present Lady Donegall is on her way to attend the Durbar, where she will be the guest of the wife of a prominent official. She has been staying in Canada, *en route*, and is spending some time also in Japan.

Lady Donegall's love of animals is shared by her little boy, who is encouraged to take much interest in Our Dumb Friends' League and its famous hospital—the only animal hospital in England—of which his mother is President. During the season "At Homes" were held at the hospital in Pimlico, when Lady Donegall received and conducted her friends around the various departments to visit invalid horses, dogs, and cats.

Mrs. Twining, Lady Donegall's mother, is another Canadian with strong Imperialistic views, and a keen interest not only in what affects Canada but the Empire as a whole. She also makes her home in England, but keeps in close touch with Canadian affairs.

(To be continued.)

* *

OBITUARY.

We regret to announce the death of the following well-known men:—

Colonel W. P. Warburton, C.S.I., son of the late Hon. James Warburton, of Prince Edward Island, and until August 1 of this year superintendent of the Royal Infirmary in Edinburgh.

Major W. D. MacLaren, of Barrie, Ontario, on the 13th inst., as the result of injuries received in a fall from his horse.

Mr. James Davidson, a prominent lumberman of Ottawa, and one of the most popular of the city's civic fathers.

The Hon. Samuel Clarke Biggs, B.A., K.C., formerly Minister of Public Works, in the Manitoba Government.

Senator Chevrier, late representative of Manitoba in the Upper House.

Mr. C. F. Smith, a popular and well-known business man of Montreal, and a Director of many public companies.

Lieut.-Colonel Victor Brereton Rivers, of Ottawa, who took an active part in the North-West Rebellion, and distinguished himself at Fish Creek and Batoche.

The new Canadian gold coins ($5 and $10) will be issued from the Royal Mint very shortly. The head of King George will be on one side and the Canadian coat of arms on the other.

Miss K. E. S. Buell, of Brockville, Ontario, has just had two pictures accepted for the autumn Paris Salon. Miss Buell, who has been some years studying in London and Paris, has returned to London from spending the summer in Scotland, and leaves next week for Paris.

A company is to be formed shortly with a large capital, under the name of Canadian Hippodromes, Ltd., with the object of opening theatres and places of amusement in the leading Canadian cities, for the production of drama, musical comedy, variety sketches, etc. As a result of invitations from a number of influential people, halls will be opened to begin with in ten cities, including St. John, Toronto, Ottawa, Port Arthur, Moose Jaw, Regina, and Vancouver. Only British productions will, it is intended, be presented.

THE RESOURCES OF QUEBEC.

The Province's Special Commissioner in London.

The Special Commissioner of the Province of Quebec in London and the British Isles, Colonel J. P. Pelletier, M.D., formerly Speaker of the Legislative Assembly in his native Province, arrived by the R.M.S. *Megantic* last Saturday, accompanied by the Assistant Commissioner, Captain Benyon.

Speaking to a representative of *Canada*, Dr. Pelletier said: "In the course of three or four weeks I hope to be installed in office in a leading London thoroughfare, where exhibits of the fruit minerals, and other great resources of my Province, can be seen. It has long been the feeling of our Premier, Sir Lomer Gouin, and his colleagues that the Province of Quebec only needed to be better known in Great Britain to attract greater notice from capitalists and from suitable settlers. To the prospective investor we offer more virgin resources than most areas of Canada in timber, pulp, and fisheries, as well as in minerals; our unused water powers are immense in volume, and French-Canadian labour is cheap and plentiful. There is room and present opportunity for dozens of new industries. It will be my pleasure and that of my assistant, Captain Benyon, to explain our mining and timber laws, which differ from those in other Provinces, and to produce official maps, statistics, and other information necessary to the investor. To the agriculturist we can offer hundreds of thousands of acres, more suitable than any in Western Canada, for mixed farming, with ready-made markets and splendid transportation facilities at their doors.

LAVAL UNIVERSITY AND THE HARBOUR OF QUEBEC.

"It is time Eastern Canada, and particularly the old Province of Quebec, was better known in England, as well as in France. I hope to be the means of getting more people to go out to my Province as tourists, for we have fish and game in abundance, as well as beautiful scenery, and our chief ports are within six days' reach of London. When we have more tourists to see our Province and its resources we shall soon have more British capital to develop them and more British people to make Quebec their home."

Col. Pelletier was present at the reception to H.R.H. the Duke and Duchess of Connaught upon their arrival in Quebec, and was delighted with their courtesy and informality. "Our Premier remarked," he said, "'They are, indeed, charming, and at once made us feel at home with them.' All French-Canadian hearts were captured by their gracious courtesies."

Both Mrs. Pelletier and Mrs. Benyon have accompanied their husbands to London.

THE HEART OF MONTREAL, IN THE PROVINCE OF QUEBEC: THE COMMERCIAL CAPITAL OF CANADA, AND THE LARGEST CITY IN THE DOMINION.

Since 1901 the population of Montreal has, according to the census returns, increased from 267,730 to 466,197.

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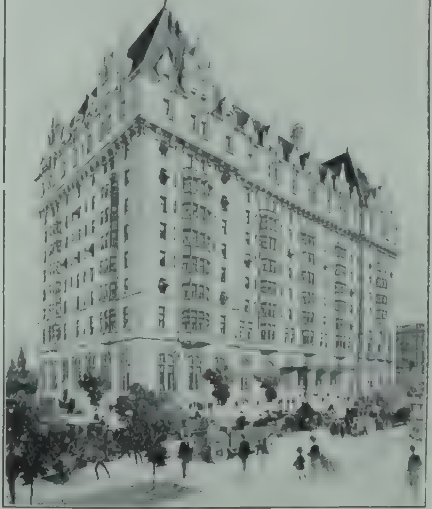

New Grand Trunk Pacific Hotel "Fort Garry" (building), Winnipeg, Man.

Details of cost of transportation, accommodation, etc., FREE on application.

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TRUNK	GLASGOW	75, Union Street	[illegible]
GRANTRUNK	ANTWERP	Canal des Brasseurs, 19 21	[illegible]
PASSAGE	SHEFFIELD	7, Haymarket	4203
EMIGRATION	BELFAST	11, Lower Garfield Street	5x
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PITT	PARIS	47, Rue Cambon	241-40

FRED. C. SALTER, European Traffic Manager. Grand Trunk Railway System.

GENERAL OFFICES Montreal, Canada, and Dashwood House, 9, New Broad Street, London, E.C.

THE SPIRIT OF THE WEST.

By NORMAN S. RANKIN

Perseverance and Pluck Win a Homestead for a Pioneer from the "Rosebud" Country.

> "Any person who is sole head of a family, or any male over eighteen years of age may homestead a quarter section (160 acres, more or less) of available Dominion land in Manitoba, Saskatchewan, or Alberta.
>
> "The applicant must appear in person at the Dominion Lands Agency, or sub-agency for the district.
>
> "In certain districts a homesteader in good standing may pre-empt a quarter section alongside his homestead."
>
> *Government Lands, Free Homestead Regulations.*

A little, slight, childlike woman swung the door open for me as I sprang from the auto and dashed up the steps into the Calgary office of Dominion Lands. Maybe she was twenty-three years old—maybe less. As I bowed to thank her, I noticed that she was poorly dressed. And it was cold, intensely cold. A biting February wind swept down from the boulder-broken snows of the distant Rockies, whirling up great clouds of feathery flakes, and wailing a pæan of joy and victory in the swaying, struggling telegraph wires.

Inside, I turned, curious, and looked at her through the glass of the door. Over an undercoat of black cloth with a fur collar she had on a man's long-haired bearskin coat, from which the buttons or frogs had been torn, and their places taken by short pieces of brown string tied in bows. Over her head and ears was pulled a white, woollen toque, while her eyes shone dully through a navy-blue veil, gathered into a knot at the nape of her neck. One hand, in a man's black sheepskin gauntlet, never left the door-latch; the other was thrust deep into the enormous cavity of the black bearskin coat pocket.

"Well," I said to myself, as I went up the stairs to the office, "I've often heard of these waiting homestead pre-emptionists, but I've never actually seen them before. It certainly is interesting."

"What's the story?" I said to the land clerk, as I nodded towards the door. "Where's she from? What's she doing?"

The Homesteader.

"Who? Oh! the homesteader?" he questioned. "Well, her name is Mrs. Faux, and she comes from somewhere up in the Rosebud country, about one hundred miles north, where she and her husband have a homestead. A little while ago an adjoining homestead was declared unproven and for sale, and so Bill and his wife decided to come down and pre-empt it. Before that, when they first got married, she lived at Peterboro', where she was born. Then she went with Bill, her husband, to Schenectady, New York, and there they saved enough money to move up to Western Canada and buy an improved homestead. They made good all right, and last year grew thirty bushels of A1 winter wheat to the acre."

"How long have they been here?" I asked.

"Since Monday morning."

"Since Monday morning?"

"Yep. Day and night one or the other of 'em never lets go that latch, and if they hold out until Saturday at nine o'clock and get into the land office first they win a piece of land worth $3,000 anyhow."

"Great Scott! Talk about nerve and courage" I ejaculated, as I turned away, "I hope they'll win out, I'm sure. Pluck like that deserves it. It sure does."

When I went out I found that Bill had joined his wife, who was now sitting, chatting, on the stone balustrade while he held the latch. She smiled up at him. "How do you feel now, Bill; better fer yer breakfast, boy?" "Wall, I guess, yes." He threw out his broad chest. "I feels like a two-year-old, a fighting cock, or a landowner," at which they both laughed heartily.

MR. AND MRS. FAUX ON THE STEPS OF THE LANDS OFFICE.

Bill was short and stout, with yellow-red hair, a heavy crop of freckles, and a thin, pleasant face. He wore a black, hatchet shaped cap, which intensified it. One of his front teeth was filled with gold, and when he smiled a ray from the sun jumped back from it and stabbed him in the eye.

For four nights he had held the fort against active competition, trickery, and feint, on the top of that step, and, with the end so near in sight, it was not to be wondered at that he felt jubilant. At seven o'clock each morning his wife would relieve him, when he breakfasted at a small hotel near by, and slept until mid-day. She would relieve him again late in the afternoon for supper, and remain on the steps with him until ten or eleven o'clock, when she retired.

Towards the end of the week they were joined in their vigil by other aspirants to the homestead, one of whom watched them like a lynx, hoping that for one brief second Faux would forget and let go of the coveted door-handle. Bill's wife was beside him and warned him to be careful, but somehow, in a rush of people through the door, he dropped the latch for a moment, and hey, presto! some one else had it.

THE DOMINION LANDS OFFICE AT CALGARY.

During the week, however, the hundreds of people who daily sift in and out of the busy post-office had come to know the young people and to sympathise with them in their desire, and when the crowd learned that, through a trick, Faux had become dispossessed of his place at the head of the line, the row began. Everybody in the street pitched in, and it was a miracle how the intruder escaped with life and limb. In the midst of the fight the land officer suddenly appeared in the doorway and, standing on a chair, read the Riot Act, which, in the form of regulations, prevents all such doings. It was as follows:—

"It is to be distinctly understood that priority of right on the part of a waiting applicant to enter for any parcel of land does not arise before the opening of the office on the day upon which such land becomes available for entry."

The land agent bellowed this regulation from his elevated perch, gesticulated violently with his arms, and disappeared backward through the doorway.

All hands were ordered off the steps, and three members of the Royal Mounted Police took charge. Later in the day, however, the young couple, fearing to lose the advantage their early coming had in the beginning gained for them, returned and quietly crept up the steps once more, and took up their position at the latch. The stern-faced Riders of the Plains, who evidently sympathised with them, looked the other way and said nothing, and once more Bill and his wife had possession of the door-latch. And there they hung on, at the head of the rapidly increasing line, until seven o'clock the following morning, when the outer door of the post-office was opened, and a wild scramble for the stairs up to the land office ensued. At this door the pantomime was enacted once more, with Bill as the hero holding firmly to the round knob of the door. At nine o'clock the inner door swung back and William Faux, the first in line, grabbed the pen from the desk near-by, signed his name at the point indicated by the clerk, paid the regulation fee, and delightedly left the office, clutching tightly in his hand the long-sought papers giving to him the prize homestead.

"Were we there with the goods, Bill?" asked his wife as she fondly grasped his arm at the bottom of the stairs; "did we get the land?" And she peered wistfully into his face.

"Wall, I just guess we did," replied Bill, delightedly. "I reckon we was there with the goods," and, smiling fondly at one another, they pushed their way through the waiting throng and disappeared around the corner.

The Province of Quebec is renowned for its Fameuse apples, and several cases of this species have recently been shipped for the use of the King and Queen and Queen Alexandra. The late King Edward always ordered an annual supply of Fameuse apples, which are in unusual perfection this year.

Mr. N. B. Colcock, the Ontario Government Agent in Great Britain, has forwarded to Lord Grey a selection of Ontario apples which have been specially sent to him for that purpose by the Hon. J. S. Duff, the Minister of Agriculture of the Province. Lord Grey, during his residence in the Dominion, took great interest in the development of the apple industry.

On receipt of 25/-, "CANADA" will be posted to you immediately on the day of publication for one year. Make cheques payable "CANADA" NEWSPAPER CO., LTD.

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

ONTARIO PROVINCE.

Ottawa.—Earl Grey attended a farewell service at All Saints' Church on October 8, at which the rector, the Rev. A. W. MacKay, officiated. Mr. R. L. Borden and Mrs. Borden were also in attendance. The sermon was one of farewell to his Excellency. The Governor-General chose the hymns, which were the "Old Hundredth" and Kipling's "Recessional." A special prayer was said at the close, and the whole congregation sang the National Anthem, which had been rung on the church bells as the vice-regal party entered the church.

——The Provincial Minister of Agriculture, the Hon. James Duff, states that the crop results in some parts of Ontario have been poor this year, but on the whole they are very favourable. Northern Ontario has made a wonderful showing for 1911. Crops there have never been better, and there has been no damage from frost. The new district is turning out to be splendidly adapted for agriculture.

——There will be no guard selected from the Governor-General's Footguards to do continuous duty at Rideau Hall during the stay of the Duke of Connaught as Governor-General of Canada; instead, a guard will be furnished by the Dominion police.

——The retiring Governor-General has presented to the Carnegie Library over a hundred bound volumes of historical and other works and a large number of pamphlets. His Lordship and Lady Grey have also been good enough to present to the library photographs of themselves with their autographs.

——The number of immigrant settlers arriving in Canada during the first five months of the current fiscal year was 212,854. Of these, 141,020 landed at ocean ports, and 71,833 came from the United States. The total increase over the same period of last year is 18 per cent. During the month of August 30,096 immigrants arrived at ocean ports, and 17,019 entered Canada from the United States.

Toronto.—Mr. F. H. Marsh, who has been in charge of the Montreal branch of the Sterling Bank for the last two years, has returned to this city as Superintendent of Agencies.

At a special meeting of the Police Commissioners on October 3, thirty-two new members were added to the city police force, of which number twenty-six were British. This addition brings the force up to five hundred and fifty men.

The Customs Collections for the month of September amounted to $1,350,000, being about $100,000 increase over the figures for the same month last year.

——The registered attendance at the primary schools in this city for September was 44,100, showing an increase over last year of 4,431 for the same month. To meet this large addition it will be necessary to increase the teaching staff by at least 100.

Private Clifford, winner of the King's Prize at this year's Bisley meeting, has been presented by his comrades of B Company, Grenadiers, with a gold watch.

The City Council, through the Board of Police Commissioners, has decided to grant first-class constables the promised increase of $25 a year, bringing their salaries up to $1,000 per year, dating from January 1 next.

Hamilton.—On October 3, a 20,000-gallon water tank on the top of the warehouse of Mr. John F. Brown collapsed, wrecked the building, and caused a loss of $70,000.

Brantford.—It has been decided to erect a new skating rink in place of the one recently destroyed by fire, and to make it one of the most modern of its kind in Ontario.

Waterloo.—The assessment has increased during the past year by $557,023, being almost 25 per cent. of the total; and the population shows a gain of 180, bringing the number of residents up to 4,800.

Windsor.—For the three months ending September 30 there were 914 marriages within the city limits. Ninety-seven per cent. of the couples were non-residents, most of them hailing from the United States.

St. Thomas.—Parts of the skeleton of a mammoth animal were found recently on a farm in Alderborough Township, near Rodney. There was first unearthed a lower jaw, which measured over four feet in length, the teeth being in splendid condition, and all four inches wide and eight inches long. Later appeared two ribs, seven feet long, shoulder blade and the bone that joins the spine with the skull. The latter bone measured ten times as large as that of the biggest horse.

Smith's Falls. Town debentures of a total value of $43,964 have been sold to Messrs. Æmilius Jarvis and Co., of Toronto.

Peterborough. The assessment returns for the year show an increase in population of 2,377, the total being 19,300. An increase in the assessed value of $465,390 brings the figures up to the total of $11,866,320.

Port Arthur. With over 2,700 men working on the construction of the Canadian Northern eastern link between Port Arthur and Selwood, good progress is being made in preparation for the laying of steel early next year.

Fort William. The Canadian Pacific Railway has started work on its new operations in this city and at Port Arthur. The work for the coming year will consist chiefly in the erection of a huge new coal handling plant, but in connection with the other operations there is considerable dredging to be done.

QUEBEC PROVINCE.

Quebec.—Mr. Menier, the owner of Anticosti Island, accompanied by Mrs. Menier and Mrs. Michat Plamondon, arrived back in this city from Montreal to witness the reception to His Royal Highness the Duke of Connaught.

——The equipment of the Quebec Technical School, which is already much advanced, will be further increased by the installation of all the machinery necessary to give a complete and practical course in boot and shoe making.

Montreal.—The census returns show the population of the city to have been 466,197 in June last, as compared with 267,730 in 1901.

At a recent meeting of the Board of Control it was decided to recommend the purchase, at a price of about $80,000, of a site for an annexe to the City Hall on Gosford Street, between the Champ de Mars and St. Louis Street.

——The sixteenth annual meeting of the Canadian Nurses' Association of Montreal was held on October 3, and was largely attended. The association has a membership of 226 active workers.

The Moelwyn Male Choir, which arrived here on October 7, sang on the following day at the American Presbyterian Church, at the morning service. The "Hallelujah Chorus" from the "Messiah" and several anthems were rendered with splendid effect, the beautiful balancing of the voices being most marked.

The Canadian Pacific Railway operations at their Place Viger Station are now nearing completion. The work, which includes the building of a new station, the enlarging of the terminal yards, the constructing of a big steel viaduct, and the remodelling of their Place Viger Hotel, has made necessary an expenditure of over a million dollars.

——The resignation of the Hon. C. J. Doherty as Professor of International Law at McGill University has been announced by the Board of Governors.

Outremont.—At the last meeting of the Outremont Council the Town Clerk reported that the last issue of debentures handled by the Montreal District Savings Bank had been negotiated at 4½ per cent., and sold at $101.92, which was considered satisfactory.

Sherbrooke.—Col. J. P. Pelletier, ex-Speaker of the Legislature, has been presented by the citizens with a handsome silver and maple smoker's cabinet.

——A survey party numbering sixteen, employed by the Quebec Eastern Railway Company, which company has taken over the charter of the Lotbiniere and Megantic Railway Company, has started work on the survey of a railway between Sherbrooke and Quebec.

NEW BRUNSWICK.

Fredericton.—The term of the Hon. L. J. Tweedie as Lieutenant Governor does not expire until February next, but already there is talk of his probable successor. Among the names mentioned are Messrs. James F. Robertson and W. H. Thorne, of this city, and Senator Wood, of Sackville.

It is stated that lumber operators throughout the Province have decided to curtail their cut this winter.

Work on the restoration of the Cathedral is progressing most satisfactorily, and it is expected that within a short time the congregation will be able to resume services in the building, occupying the space formerly taken up by the organ and choir, which will give a seating capacity for about four hundred.

St. John.—The second Provincial Fruit Exhibition will be opened here on Thanksgiving Day, October 30, and will remain open for three days.

Mr. Chester Martin, the first Rhodes scholar from New Brunswick, has been appointed Professor of Modern History in the University of Manitoba, and has left for Winnipeg.

NOVA SCOTIA.

Halifax.—The result of the recount in the Federal Election in this constituency, which took place before Judge Wallace, is that the Hon. R. L. Borden's majority is reduced from 190 to 100.

—The Nova Scotia Historical Society has unveiled a tablet marking the site of the first printing press in Canada, at 173, Grafton Street, just north of Duke Street.

Kentville. It is now generally conceded that the apple crop in the Annapolis Valley will this year reach, if not exceed, 1,500,000 barrels. There is a scarcity of barrels.

Bridgewater. The Lunenburg County Exhibition was opened here on October 5. The show of fruit was excellent, and far above the average.

Westville. The corner stone of the new St. Bees' Church was laid on October 4.

Weymouth. Blackadar's Mills were totally destroyed by fire on the evening of October 4, the damage being estimated at $25,000.

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

PRINCE EDWARD ISLAND

Charlottetown.—The last public appointment of the Laurier Government, which was gazetted on September 29, was that of Mr. Kenneth John Martin, of this city, barrister-at-law, to be Judge of the City Court of Charlottetown.

MANITOBA PROVINCE

Winnipeg.—A grant of $2,500 for the expenses of the Town Planning Commission has been voted by the Board of Control on the application of the Mayor, Mr. Sanford Evans.

The Winnipeg Business Men's Excursion will go to Great Britain next year instead of touring Western Canada as has been done during the past two years. An extensive tour will be made of British trade centres and cities for the purpose of forming a better acquaintance between the business men of Great Britain and those of Winnipeg. The 1912 excursion has already taken definite shape and will follow an itinerary laid down to include these cities: Liverpool, Manchester, Crewe, Wolverhampton, Birmingham, Rugby, Northampton, London, Bedford, Leicester, Derby, Sheffield, Leeds, Bradford, Carlisle, Edinburgh, Glasgow, Londonderry, Portrush, Belfast, Dublin, Chester, Bristol, and Bath.

Bright, sunny weather has succeeded an unwonted period of clouds and rain, and threshing will go forward after more delay from unfavourable weather than the West has known for many years.

Brandon.—At a full meeting of the Executive of the Horse Breeders' Association held here recently, it was decided to hold a Provincial sale of pure bred horses in this city on November 22.

—The ceremony of driving the first spike in the Brandon Street Railway system was held on October 9 at the corner of Tenth Street and Rosser Avenue.

The dates of the next Inter-Provincial Summer Fair have been fixed for July 20-26, 1912.

The Brandon Creamery Company are enlarging their plant in the city, and are adding a new and up-to-date cold storage at an estimated cost of $12,000, which will have a capacity of twenty carloads.

- The prices of grain per bushel quoted on October 7 were as follows:—For Brandon wheat, No. 1 Northern, 92 cents; oats, 37½ cents; flax, $2.10; barley, 65 cents.

- The Clearing House returns for the week ending October 5 were $716,179, and for the corresponding week of 1910 they were $599,706. The clearings for September, 1911, were $2,158,161, and for the same month of 1910 $2,038,024.

The new "Marquis" wheat produced at the Brandon Experimental Farm yielded forty-six bushels, forty pounds, per acre this year.

Portage la Prairie.—The sale of $100,000 Electric debentures has been made to the Ontario Securities Company for $103,317.

SASKATCHEWAN.

Regina.—Work trains are running on the first thirty miles of the Grand Trunk Pacific line out of this city, and in a short time it is expected to be in such good shape that a quicker train service can be instituted. At present the system of a train each way on alternate days is in force.

- The Royal Welsh Ladies' Choir made a profound impression upon the large audience which assembled here to patronise its concerts.

Moose Jaw.—By the organisation of the Saskatchewan Bridge and Iron Co., Ltd., this city will have located in it a concern capitalised at $250,000, covering fifty-four city lots, and being the largest of its kind in the three Western Provinces.

—The opening up of coal mines about 40 miles to the south will greatly lessen the cost of steam power, and probably be the solution of one of the most vexing problems, from an industrial standpoint, with which this city has had to contend.

Saskatoon.—Final returns for this constituency in the Federal Election give Mr. McCraney, Liberal, 5,338; Mr. McLean, Conservative, 3,756; and Mr. Baumunk, Independent, 674.

After several months of hard work a suitable site has been located on the Saskatchewan River for the new power dam.

Weyburn.—The contract for the new Post Office building in this city has been let to Messrs. Navin Bros., contractors, of Moose Jaw, at a cost of $48,900.

Melville.—At a special meeting of the Town Council a rate of fifteen mills for the year 1911 was struck. The total assessment is now $2,662,903, being larger than last year's by about one million dollars.

Outlook.—The C.P.R. have completed plans for an eight-stall round-house here to replace the present two-stall building.

ALBERTA PROVINCE.

Edmonton.—The City Council is recommended by the City Commissioners to install a municipal gas plant to meet the requirements of 50,000 people.

The Duke of Sutherland and Lord Charles Beresford were shooting prairie chicken and duck at Clyde, 50 miles north of here, on October 10 and 11.

—The sum of $120,000 is being raised by the Licensed Victuallers' Association here to fight local option at the forthcoming municipal elections.

——Messrs. P. Burns and Co. have commenced construction work on their great meat-packing enterprise, which will mean an immediate expenditure approximating a million dollars.

Calgary.—The population of this city, according to the census of June last, was then 43,736.

——Mr. J. R. Sutherland, Dominion Government Lands Agent here, has sent in his resignation to the Department of the Interior.

Great satisfaction is expressed over the announcement from Montreal that the new C.P.R. Western shops are to be located in this city.

The attendance at the city schools for September was 4,494 as against 3,333 for September, 1910.

——This city is to have the distinction of being the first place in Canada to hold a Land Show. It will be opened on November 11, and will last for one week. There will be a large number of booths and products of farm lands, photographs, etc. City property will be shown through the medium of maps, photos, etc., and in addition there will be plans of houses, models of dwellings, designs for landscape decorations, and everything that is of interest to the home builder.

Wainwright.—The citizens have voted upon and passed by a large majority all the money by-laws, aggregating $35,000, for the purpose of street improvements, fire hall, and chemical engine.

Ranfurly.—Whilst boring a well for water, Mr. Peter Moore made a strike of natural gas on his farm near this town.

BRITISH COLUMBIA.

Victoria.—A movement has been started for the organisation of a local real estate exchange.

Efforts are afoot to make Cadboro' Bay one of the most delightful residential districts in the immediate vicinity of this city.

Vancouver.—The new Court House was opened with elaborate ceremony at the fall assizes, which commenced on October 9.

It is announced that the Port Mann townsite will be placed on the market within sixty days from October 1.

The Dominion Trust Co. has sold its building in this city for the sum of nearly $1,000,000.

According to the census returns of June last the population of this city was then 100,333, as compared with 26,133 in 1901.

——It is the intention of the Vancouver Board of Trade to have $20,000 guaranteed by 100 guarantors to start an association to be called "The Imperial Reunion Association of Vancouver, B.C.," to make temporary advances to deserving Britishers here who may desire, but would otherwise not be able, to bring their wives and families to this city from the Old Country.

——Captain Stanley Cullington has been appointed to the position of Deputy Harbour Master of the Port of Vancouver.

Mr. Stephen Jones, proprietor of the Dominion Hotel, Victoria, has concluded arrangements for plans for an eight-storey hotel, to adorn the corner of Homer and Hastings Streets, in this city.

Trail.—The first annual Fruit and Poultry Fair was held on September 29 and 30, exhibits coming from many outside places.

Invermere.—The Imperial Bank of Canada has commenced the erection of a new bank building here.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 3s. or 75c., for 24 words or under, every additional word one halfpenny or one cent, which in all cases must be prepaid. All notices must be properly authenticated.]

BIRTHS.

HOME.—On the 15th inst., at Toronto, the wife of Major W. Home, the Carabineers, of a son.

WARD.—On October 14, at Vernon, British Columbia, the wife of John Simeon Ward, of a daughter.

MARRIAGES.

JAQUES—TATUM.—On October 18 at Montreal, by the Dean of Montreal, Frank H. Jaques to Muriel, eldest daughter of H. T. Tatum, M.R.C.S.E., granddaughter of the late Thomas Tatum, F.R.C.S.E.

KEMP—BLACKADER.—On October 17, at St. George's Church, Montreal, by the Rev. Canon Paterson Smyth, James Colin Kemp to Elsie Marian, only daughter of Dr. and Mrs. Blackader.

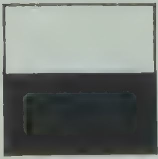
DEATHS.

GILES.—On October 22, at 24, The Grange, Wimbledon, Laura Campbell, the beloved wife of Frank Giles (late I.C.S.), and youngest daughter of the late Hon. John Robertson, of St. John, New Brunswick.

GOLDIE.—On September 29, at Saint Lambert, Montreal, George Rogerson Goldie, in his 90th year. Glasgow papers, please copy.

ONTARIO.
1911, 2,518,802;
1901, 2,182,947

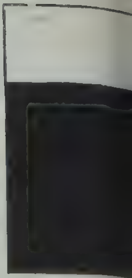
NOVA SCOTIA.
1911, 461,847;
1901, 459,574



MANITOBA.
1911, 454,681;
1901, 255,211.

SASKATCHEWAN.
1911, 453,508;
1901, (approx.) 89,741

THE GROWTH OF CANADA'S POPULATION:



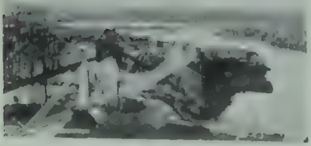
THE DOMINI
1911, 7,081,86

(The black part of
[illegible]

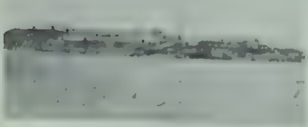
OTTAWA, the Dominion Capital.
1911, 86,340; 1901, 56,928.

HALIFAX, the Capital of Nova Scotia.
1911, 40,081; 1901, 40,832.

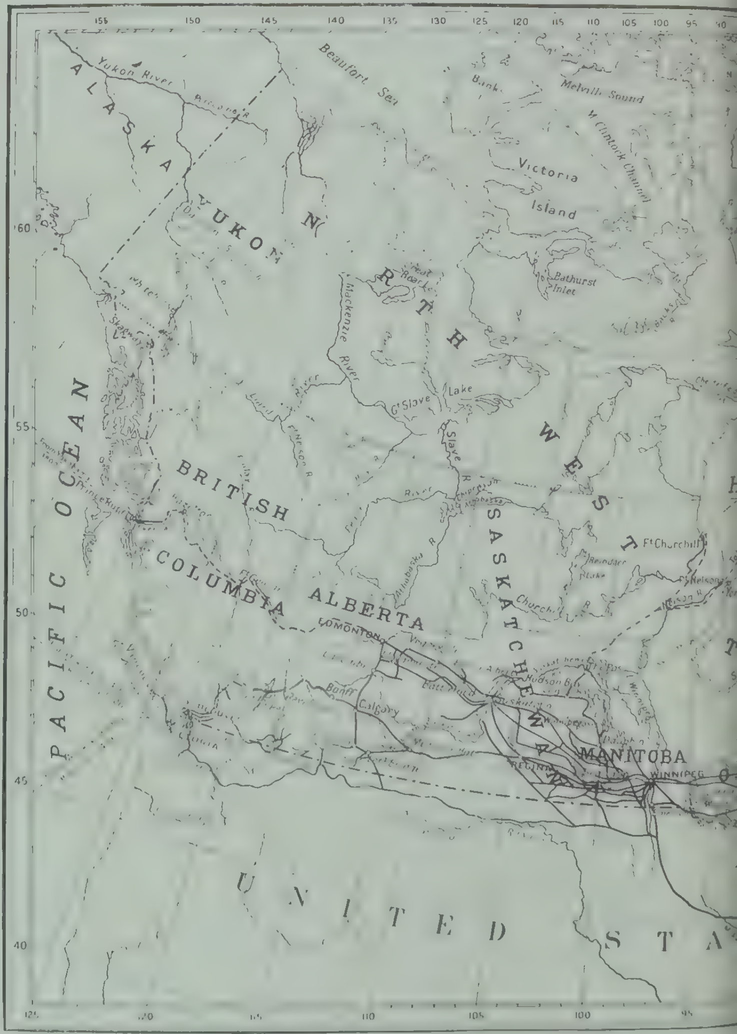
CHARLOTTETOWN, the Capital of P. E. I
1911, 11,198; 1901, 12,0



ST. JOHN, the Commercial Capital of New Brunswick.
1911, 42,363 (as cabled); 1901, 40,711.



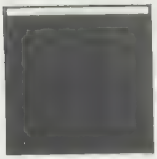
QUEBEC, the Capital of Quebec
1911, [illegible]


ALASKA
YUKON
NORTH WEST
Yukon River
Beaufort Sea
Melville Sound
M'Clintock Channel
Victoria Island
Bathurst Inlet
Great Bear Lake
Mackenzie River
Gt Slave Lake
Slave R.
BRITISH COLUMBIA
ALBERTA
SASKATCHEWAN
MANITOBA
PACIFIC OCEAN
Ft Churchill
Reindeer Lake
Churchill R.
Nelson R.
EDMONTON
Banff
Calgary
Hudson B.
REGINA
WINNIPEG
Victoria
UNITED STATES
155
150
145
140
135
130
125
120
115
110
105
100
95
90
60
55
50
45
40

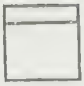
The total area of Canada exceeds three and a half million square miles. It is nearly equal to the ar
United Kingdom. From Halifax (Nova Scotia), on the Atlantic coast, to Vancouver (British Co
(Yukon Territory), on the Yukon River, 1,550 miles by ocean and river, steamer and rail; from F
to the tidal seaport of Quebec, 1,400 miles; and from Quebec to the extreme Atlantic coast, at the S
and Germany combined, and some

ALBERTA.
1911, 372,810;
1901, (approx.) 69,199.

BRITISH COLUMBIA.
1911, 362,768;
1901, 178,657.



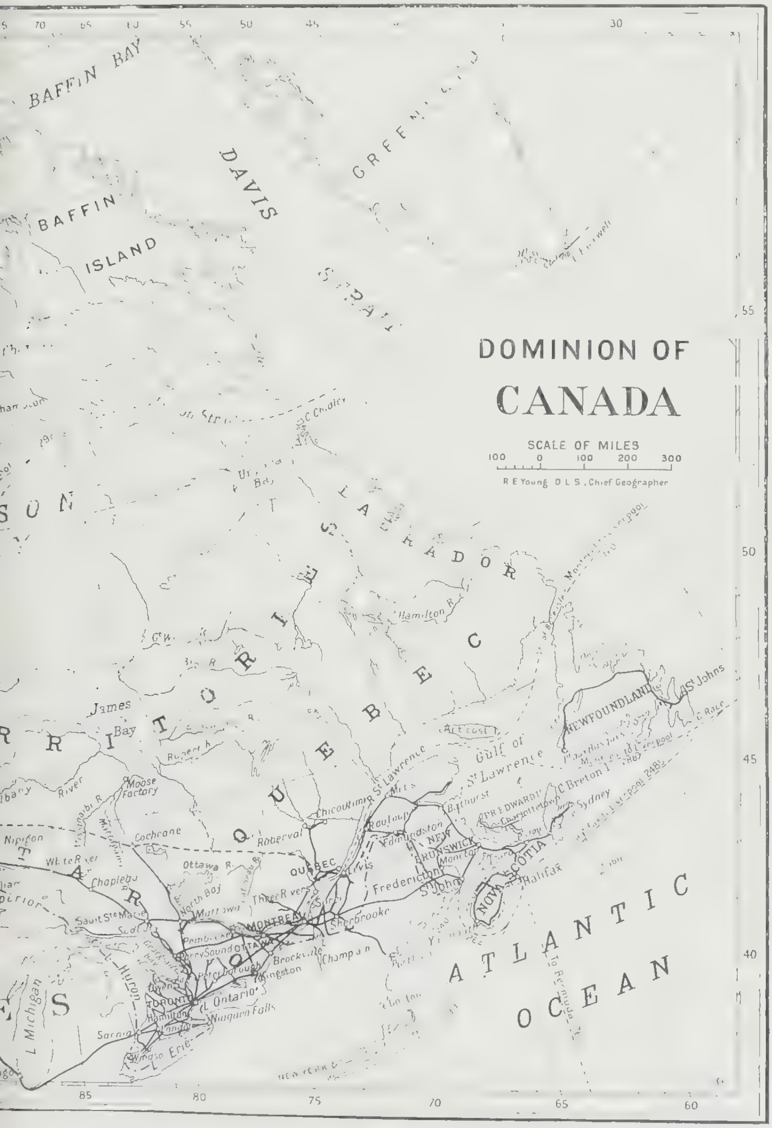
NEW BRUNSWICK.
1911, 351,815;
1901, 331,120.



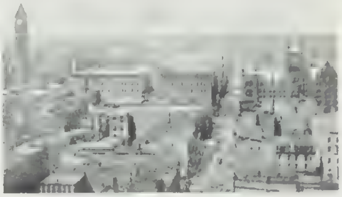
PRINCE EDWARD ISLAND (decrease)
1911, 83,722; 1901, 103,259

QUEBEC.
[illegible]

Diagrams Illustrating the 1911 Census Returns.

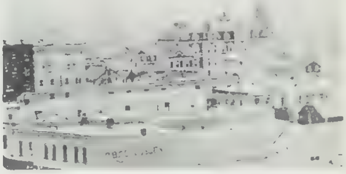

DOMINION OF CANADA
SCALE OF MILES
100 0 100 200 300
R E Young D L S, Chief Geographer
BAFFIN BAY
BAFFIN ISLAND
DAVIS STRAIT
GREENLAND
LABRADOR
QUEBEC
TERRITORIES
James Bay
Moose Factory
Cochrane
Roberval
Chicoutimi
QUEBEC
Levis
Three Rivers
MONTREAL
OTTAWA
Sherbrooke
Brockville
Kingston
Peterborough
TORONTO
Hamilton
L. Ontario
Niagara Falls
Sarnia
Windsor
L. Erie
L. Michigan
Huron
Sault Ste Marie
Chapleau
White River
Nipigon
Mattawa
North Bay
Pembroke
Parry Sound
Champlain
Gulf of St Lawrence
NEWFOUNDLAND
St Johns
C. Race
NEW BRUNSWICK
Fredericton
St John
Moncton
Bathurst
Edmundston
NOVA SCOTIA
Halifax
C. Breton I.
Sydney
P. EDWARD I.
Charlottetown
ATLANTIC OCEAN
To Bermuda
NEW YORK
85
80
75
70
65
60
55
50
45
40
30

…, and rather more than that of the United States, and no less than thirty-one times that of the … on the Pacific coast, is 3,656 miles by rail; from Victoria to the gold-mining centre of Dawson … (Ontario), on Lake Superior, by the waterway of the Great Lakes and the St. Lawrence River, … Belleisle, 850 miles. Canada is computed to have a greater length of coast line than Great Britain … of navigable lakes and rivers.



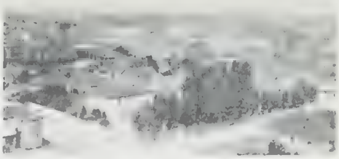
TORONTO, the Capital of Ontario.
1911, 376,240; 1901, 208,040.

WINNIPEG, the Capital of Manitoba.
1911, 135,430; 1901, 42,340.



REGINA, the Capital of Saskatchewan.
1911, 24,882 (as cabled); 1901, 2,249.

EDMONTON, the Capital of Alberta.
1911, 30,210 (as cabled); 1901, 2,626.



VICTORIA, the Capital of British Columbia.
1911, 31,620; 1901, 20,[illegible]

The Subscription List will Close on or before Friday, 27th October, 1911.

DOMINION OF CANADA.

THE ALBERTA LAND COMPANY, LIMITED.

(Incorporated under the Laws of the Dominion of Canada.)

SHARE CAPITAL - - - $1,500,000.

Issue of £200,000 5 per cent. Debenture Stock.

Part of a total authorised issue limited as below mentioned.

At £95 per cent.

TRUSTEES FOR THE DEBENTURE STOCKHOLDERS.—NATIONAL TRUST COMPANY, TORONTO.

DIRECTORS.—LORD HINDLIP, Director of Canadian Wheatlands, Limited; MAJOR-GENERAL SIR R. B. LANE, K.C.V.O., C.B., Director of the Southern Alberta Land Company, Limited; D. C. NEWTON, M.V.O., Director of the Lake Superior Corporation; J. S. P. SAMBORNE, Director of the Canadian Agency, Limited.

MANAGERS IN CANADA.—THE CANADIAN AGENCY, LIMITED, Calgary.

BANKERS. BANK OF MONTREAL, 47, Threadneedle Street, London; and Canada.

SECRETARY AND OFFICES.—WILLIAM JOHNSTON, 48, Sparks Street, Ottawa.

THE CANADIAN AGENCY, Limited, 6, Princes Street, London, E.C., offer for Subscription the above £200,000 5 per Cent. Debenture Stock at £95 per £100, payable as follows:—

5 per cent. on Application.
20 per cent. on 2nd November, 1911.
70 per cent. on 4th December, 1911.

Total 95 per cent

Payment in full may be made under discount at the rate of 4 per cent. per annum.

The Stock will be secured by a Trust Deed whereby the Company will [illegible] by way of floating charge with the payment of the Stock and the [illegible] thereon, its undertaking, and all its property, present and future. [illegible] Stock will carry interest at the rate of 5 per cent. per annum, payable half-yearly on the 1st January and 1st July in each year. The first payment, calculated from the due dates of the several instalments, will be made on the 1st January, 1912.

The Stock will be repayable at 105 per cent. on the 1st July, 1940, and the Company reserves the right to redeem the whole or any part (to be selected by drawings) of the Stock for the time being outstanding at 105 per cent. on any interest date, on three months' notice to the Stockholders, or to purchase the whole or any part of the Stock at any price not exceeding 105 per cent. plus accrued interest. In the event of the voluntary liquidation of the Company the Debenture Stock will be repayable at 105 per cent.

The Company reserves the right to issue further Stock ranking *pari passu* in all respects with the present issue, but so that the total amount of Stock at any time outstanding is not to exceed the amount of the paid-up capital of the Company for the time being, and under the terms of the Trust Deed no charge can be created ranking before the present issue of Debenture Stock.

Scrip Certificates to bearer with Coupon attached for 10s. per cent., being interest on instalments to 1st January, 1912, will be issued in exchange for Allotment Letters, and the Definitive Stock Certificates will be issued in exchange for fully-paid Scrip Certificates or Allotment Letters after 1st January, 1912.

PROSPECTUS.

OBJECTS.

The Company was incorporated by Letters Patent under the Companies Act of the Dominion of Canada in June, 1911, as successor to the Alberta Land Company, incorporated October, 1909, for the purposes set out in the Letters Patent the primary object being the acquisition of a tract of land containing, approximately, 88,982 acres, and other property in Southern Alberta, Canada, with a view to development and subsequent re-sale at a profit.

PROPERTY.

67,674 acres of the property are held pursuant to the terms of an Agreement with the Dominion Government, which is conditional upon at least 25 per cent. of the land being placed under irrigation. Plans for a scheme of irrigation, which is expected to irrigate more than 50 per cent. of the land, have been approved by the Government, and the Company has concluded a favourable Agreement with the Southern Alberta Land Company by which the latter Company have undertaken to construct the necessary works and supply the water. The Company will thus avoid the delay entailed by the construction of an independent system of irrigation.

In addition to the above lands the Company owns a valuable property in the City of Lethbridge, Alberta, and has the benefit of an Agreement for the sale of 4,732 acres of land at the price of $20 per acre, realising the sum of £13,448, of which £9,724 has been received, the balance being payable by instalments carrying interest at the rate of 5 per cent. per annum.

It will be seen from the enclosed map that the Company's lands are situated in the centre of the irrigated district in the south of the Province of Alberta. The Canadian Pacific Railway Company's Irrigation block is immediately north, whilst the Alberta Railway and Irrigation Company's lands are immediately south, and adjoining on the east is the irrigation block of the Southern Alberta Land Company.

The Canadian Pacific Railway's new line from Medicine Hat to Shepard will pass through the Company's property. This line has already been surveyed, and construction is to be commenced next spring. The Main Line of the Canadian Pacific Railway is about 30 miles north of the property, and the Lethbridge branch of the Railway is about 30 miles to the south of the property.

The land is unbroken prairie free from trees, wood, or scrub.

SOIL AND CLIMATE.

The soil is the same throughout, and is exceptionally well suited to the production of practically all cereals.

IRRIGATION.

The scheme of irrigation by which the water will be delivered by gravity from the Bow River and from Lake McGregor, which has a superficial area of 22,000 acres and an extreme depth of 38 feet, assures an adequate supply of water. The main irrigation canal, after leaving Lake McGregor, runs through the property, and in addition a lateral canal to serve the Company's property has been commenced and about 8 miles completed, and it is expected that the whole scheme will be completed early next year.

Irrigation has been found to increase wheat yields by about 33⅓ per cent., and to enable three crops of alfalfa yielding 5 or 6 tons per acre to be secured in each season.

VALUE OF LAND.

During the past year the prices received by the Canadian Pacific Railway for irrigation land in their irrigation block have averaged $35.63 per acre. The average price obtained by the Alberta Railway and Irrigation Company for irrigated lands during the same period has exceeded $64 per acre.

The demand for land in this district during the past year has been very large.

Approximately 20,000 acres of dry land in the Indian territory, adjoining the Company's property on the north, were sold at auction by the Government in June, 1911, and realised an average price of $21.40 per acre.

Taking a conservative price of $35 for irrigable land and $20 for dry land, the Company's property is valued as follows:—

44,485 acres irrigable land at $36 (say £7) per acre	£311,000	
44,197 acres dry land at $20 (say £4) per acre	177,000	
4,732 acres already sold at $20 per acre	19,449	
City property at Lethbridge at original cost	10,000	
	517,449	
To which must be added the working capital provided by this issue, approximately	90,000	
Making total Assets		£607,449
while the issue of Debenture Stock amounts to		£200,000

PROCEEDS OF ISSUE.

The net proceeds of the issue will be applied to complete payment of the Company's property, and will provide ample working capital for the development of the property.

ESTIMATED INCOME.

Interest at a minimum rate of 5 per cent. per annum is charged on outstanding instalments in respect of lands sold, and the Directors expect an increasing revenue from this source. The only annual outgoings payable in connection with the property will be Government taxes—about 2½ cents (1¼d.) per acre, and the charge for irrigation of $1 per acre. In the event of sales these charges will, of course, cease to be borne by the Company

Applications must be made on the accompanying form and forwarded together with a cheque for the amount payable on application to The Canadian Agency, Limited, 6, Princes Street, London, E.C.

If only a portion of the amount applied for be allotted, the balance of the deposit will be applied towards the payment due on 2nd November, 1911.

Interest at the rate of 6 per cent. per annum will be charged on all instalments not paid on due date, and failure to pay any instalment when due will render the allotment liable to cancellation, and all previous payments to forfeiture.

A copy of the Trust Deed can be inspected at the offices of Messrs. Linklater and Company, 2, Bond Court, Walbrook, London, E.C., at any time during business hours while the list is open.

Application will be made in due course for an official quotation of the Stock on the London Stock Exchange

Brokerage will be paid at the rate of ¼ per cent. on Debenture Stock allotted on applications bearing a Broker's stamp.

Prospectuses and forms of application may be obtained from the Canadian Agency, Limited, 6, Princes Street, London, E.C., or Messrs. Charlton, Illingworth and Co., 12, Exchange Street, Manchester.

London, 24th October, 1911.

This form of application may be used.

No. 26.

This Form should be filled up and sent Entire to The Canadian Agency, Limited, 6, Princes Street, London, E.C. Cheques should be drawn to Bearer and crossed.

Allotment No..............................

Application No.

THE ALBERTA LAND COMPANY, LIMITED.

Offer of £200,000 5 per cent. Debenture Stock, at £95 per cent.

To The Canadian Agency, Limited, 6, Princes Street, London, E.C.

Gentlemen,

Having paid to you the sum of £.., being a deposit of £5 per cent. on £.............................. of the above Debenture Stock, I/we hereby request you to allot to me/us that amount of Debenture Stock at the price of £95 per £100 Debenture Stock, and I/we hereby agree to accept the same or any smaller amount that may be allotted to me/us, and to pay the balance due according to the terms of the Prospectus dated 24th October, 1911.

Name (in full)
(Mr., Mrs., or Miss)

Address (in full)

Dated ...., 1911.

Railways and Shipping.

THE GRAND TRUNK PACIFIC RAILWAY CO.

Mr. Hays Presides at Annual Meeting in Montreal.

On October 9, in Montreal, Mr. C. M. Hays presided at the annual meeting of the Grand Trunk Pacific Railway Company. In the course of his address Mr. Hays said that during the year the track laying on the main line of the western division had been extended from Wolf Creek to Fitzhugh, west of the Athabaska River, in the Rocky Mountains, which is 1,027 miles west of Winnipeg, and will be the divisional point for that section, and that the construction work is under full headway, with night and day forces, to Tête Jaune Cache, on the Fraser River, beyond Yellowhead Pass, on the western slope of the Rocky Mountains, and it is expected that the track-laying will reach this point, which is 1,094 miles west of Winnipeg, before the close of the year.

Branch Lines Building.

For the purpose of occupying additional territory in the Western Provinces, Mr. Hays stated that the company has now under construction approximately 1,400 miles of branch lines of railway, considerable portions of which have already been completed, the latter including the line to Yorkton, Canora, Regina, and Moose Jaw. Lines are also under construction to Prince Albert, Battleford, Calgary, and Lethbridge, which will place all these growing cities in direct communication with the main line, and secure a large volume of traffic rapidly becoming established. Branch lines are also being built into the rich coal fields situated west of Edmonton.

Hotels to be Built.

For the purpose of establishing suitable hotel accommodation throughout the country which will be traversed by the company's lines it is proposed to construct a chain of first-class modern hotels, and with this object in view a contract has been let for the construction of a large hotel in the city of Winnipeg at a cost of $1,300,000. Good progress has been made in the construction work on the eastern division of the transcontinental railway, and the present condition of that work shows a total of 1,223.45 miles of main line track and 136.50 miles of side track laid, and the remaining portions of this section are all under contract.

In the construction of approximately 5,133 miles of railway undertaken in the first instance, there has been laid at the present time practically 3,300 miles of main line track, and on large sections on which the construction of the roadbed is already far advanced, a large addition will be made to the track mileage within the next few months.

The names of the following directors were proposed for re-election:—Mr. Alfred W. Smithers, Sir Henry Mather Jackson, Mr. George Van Chauvin, Colonel Frederick Firebrace, Messrs. Charles M. Hays, E. J. Chamberlin, Wm. Wainwright, E. H. Fitzhugh, W. H. Biggar, E. B. Greenshields, Hon. R. Dandurand, Hon. George A. Cox, Messrs. E. E. Wood, and J. R. Booth. Mr. Hugh A. Allan, having taken up his residence in London in connection with his position as chairman of the Allan Steamship Company, has retired from the Active Board.

* * *

C.P.R. NOTES.

Mr. D. McNicoll, General Manager of the Canadian Pacific Railway, was in St. John, New Brunswick, recently, and stated that the company hoped to begin operations before the winter to provide further terminal facilities on a large scale on the property recently acquired from the city at West Saint John. Mr. McNicoll stated that a car ferry service across the Bay of Fundy, between St. John and Digby, Nova Scotia, to connect with the Dominion Atlantic Railway service in Nova Scotia, was almost an assured thing. Asked concerning the prospect for export and import trade through the port of St. John during the coming winter, Mr. McNicoll stated that a large volume of business was anticipated, and preparations were being made with this end in view.

INCOMING AND OUTGOING MAILS

The weekly direct Canadian mail steamers leaving Liverpool every Friday afternoon now land their mails at Rimouski or Quebec. The first winter mail boat to Halifax and St. John instead of to Rimouski will be the R.M.S. *Virginian*, on November 10. Letters should be posted in the London suburban districts before 1 a.m. on Fridays. In addition to the direct Canadian mails from Liverpool by the R.M.S. *Victorian* and *Empress of Ireland*, as above, mails for Canada will be dispatched from London during the ensuing week as follows:—Saturday, October 28, noon, per Cunard R.M.S. *Lusitania*, via Queenstown; Tuesday, midnight, October 31, per *Kronprinzessen Cecilie*, via Southampton, specially addressed; Wednesday, November 1, per s.s. *New York*, via Queenstown; and R.M.S. *Royal George*, November 1, via Bristol; and Saturday, November 4, per R.M.S. *Caronia*.

The mails due from Canada during the week are:—Friday, October 27, per R.M.S. *Empress of Ireland* and *Baltic*; Saturday, October 28, per R.M.S. *Teutonic* and s.s. *St. Paul*; Tuesday, October 31, per *Kaiser Wilhelm der Grosse*; Thursday, November 2, per R.M.S. *Campania*; Friday, November 3, per R.M.S. *Virginian*, via Liverpool; and Saturday, November 4, per R.M.S. *Laurentic*.

Mails for New Zealand will leave Vancouver at intervals of four weeks from November 22. The contract time between London and Auckland, via Vancouver, is thirty-three days.

* * *

C.N.R. NOTES.

Water powers in British Columbia are rapidly acquiring a commercial value. During a recent visit to the Okanagan Valley, Sir William Mackenzie bought the Coteau water power and a charter for building an electric tram line through the fruit-growing belt on both sides of Okanagan Lake. The Coteau is capable, it is said, of developing 7,000 h.p., a volume sufficient to operate the proposed tram system, which, if built, will prove a feeder to the steam railway which the company proposes to build into the Okanagan from Kamloops.

In connection with the probable ultimate electrification of a portion of its line in the mountains, the Canadian Pacific Railway Company has acquired a water power on the Adams River, which flows into the South Thompson River near the west end of Shuswap Lake. The Adams River flows out of Adams Lake, and experts have reported that it is capable of developing 100,000 h.p. at two different points between the lake and its confluence with the South Thompson.

PASSENGER STEAMSHIP DIRECT SAILINGS.

ALLAN LINE.—From Liverpool to Quebec and Montreal
October 27. R.M.S *Victorian.*
November 2. s.s. *Corsican*
From Liverpool to Halifax and St. John:
November 10. R.M.S. *Virginian.*
November 16. s.s. *Grampian.*
From Glasgow to Quebec and Montreal:
October 28. s.s. *Hesperian.*
November 3. s.s. *Ionian.*
From London to Montreal and Quebec
November 1. s.s *Pomeranian.*
From Liverpool to St. John's, N.F.:
November 4. s.s. *Carthaginian.*

C.P.R. LINE. From Liverpool to Quebec and Montreal:—
November 3.—R.M.S. *Empress of Ireland.*
November 9.—s.s. *Lake Champlain.*
From Liverpool to Halifax and St. John:
November 17.—R.M.S. *Empress of Britain.*

WHITE STAR-DOMINION LINE.—From Liverpool to Quebec and Montreal:—
October 28.—s.s. *Megantic.*
November 4.—s.s. *Teutonic.*
November 9.—s.s. *Laurentic.*
From Liverpool to Halifax and Portland:—
November 18.—s.s. *Canada.*

C.N.R. ROYAL LINE. — From Bristol to Quebec and Montreal:—
November 1.—R.M.S. *Royal George.*
From Bristol to Halifax:—
November 15.—R.M.S. *Royal Edward.*

The CUNARD LINE.—From Southampton to Quebec and Montreal:—
October 31.—s.s. *Ausonia.*
From Southampton to Portland:—
November 14.—s.s. *Ascania.*
November 28.—s.s. *Albania.*

MANCHESTER LINERS, LTD.—Manchester to Quebec and Montreal:—
November 2.—s.s. *Manchester Commerce.*

* * *

MONTREAL DOCK AND SHIP PLANT.

Despatches from Montreal state that Mr. F. Orr Lewis, the President of the Canadian branch of the Vickers-Maxim Company, Ltd., announce that the company has secured thirty-five acres for a shipyard, and also five acres for a shipyard basin, on the shore of the St. Lawrence, in the Maisonneuve district of Montreal. This basin, which is now being dredged, will be 1,000ft. long and 500ft. wide, to hold the floating dry dock now being built in England. The dock will be 700ft. long, with a capacity for vessels of 25,000 gross registered tonnage, or nearly double the size of any vessels now on the St. Lawrence route. It is expected that the entire plant will be completed next year, and will eventually employ 3,000 men. The plant is designed for the construction of large vessels and warships. The initial outlay is estimated at $5,000,000.

THE ALLAN R.M.S. "VICTORIAN," ON WHICH EARL GREY RETURNED FROM CANADA LAST WEEK.

REINVESTMENT

In re-investing, a reputable financial corporation can be of great service to every investor.

We shall be pleased to aid you in the selection of high-class stocks and bonds.

When you are in the market drop us a line.

THE
MONTREAL SECURITIES CORPORATION
LIMITED,
94-95, Bank of Ottawa Building,
MONTREAL, CANADA.
H. R. SWENERTON, Manager.

7% Guaranteed on First Mortgages

We are in the position to invest funds for clients in first mortgages at 7 per cent. and up.

INVESTMENTS.—Very careful attention given to investments in British Columbia Lands and Victoria City property.

STOCKS AND SHARES BOUGHT AND SOLD. DIVIDENDS COLLECTED.

REPORTS made on Land, Timber and all British Columbia Investments.

HALL & FLOYER, McCallum Block, Douglas St., VICTORIA, B.C.

References: Merchants Bank of Canada, Victoria, B.C., Dunn's or Bradstreet's. Private English references furnished upon application.

ABSOLUTELY SAFE.

GUARANTEED 7 PER CENT. INVESTMENTS.

WE INVEST sums of from Fifty Pounds to any amount on FIRST MORTGAGE BONDS WITH FIFTY PER CENT. MARGIN on conservative valuations.

Our seven branches throughout British Columbia enable us to secure the cream of this class of investment.

WRITE US. **THE PEOPLE'S TRUST, LTD.**
New Westminster,
British Columbia.

Authorised Capital,
£100,000.

Bank Reference: ROYAL BANK OF CANADA.

Branches: Vancouver, South Vancouver, Kamloops, Eburne, Ladner, Sapperton.

Why not share in Canada's Prosperity?

In England a security which offers a return of 6% to 7% is received with caution if not with distrust, but in Canada affairs are so prosperous, and the value of money so great, that a first mortgage can readily be effected with a 50% margin on freehold revenue-producing properties in the cities of Victoria and Vancouver, yielding to the investor from 6% to 7% interest.

THE BRITISH COLUMBIA TRUST CORPORATION

(Incorporated by Special Act of Parliament) ***VANCOUVER, B.C.***

guarantees Principal and Interest on First Mortgages as above, yielding the investor 6 to 7%.

For further particulars apply to any of the Corporation's representatives, as below:—

C. CLIFFORD POTIER, River Plate House, South Place, London, E.C.
Hon W. T. O'BRIEN, 34, Copthall Avenue, London, E.C.
R. C. S. MORRISON-SCOTT, 581-3, Salisbury House, London Wall, E.C.
R. D. KER and KER, 5, George Street, Edinburgh (Agents for Scotland).

SOIL, *not* SIZE

is what has the most bearing on the returns to be made on a Fruit Farm.

THE SOIL IN THE FRASER VALLEY IS THE BEST FRUIT PRODUCER IN THE WORLD. PROFITS OF OVER **$1,000** PER ACRE PROVE THIS

Write for particulars of my **$150** to **$350** per acre Fruit Lands, on long term payments.

W. J. KERR, Ltd.
614, Columbia St., NEW WESTMINSTER, B.C.
REFERENCE: ROYAL BANK OF CANADA

The Toronto General Trusts Corporation.

President: HON. FEATHERSTON OSLER, K.C.
Vice-Presidents: W. H. Beatty, Hon. J. J. Foy, K.C., M.P.P

Directors:
John L. Blaikie, W. R. Brock, Hamilton Cassels, K.C., Sir William Mortimer Clark, K.C., Hon. W. C. Edwards, Hon. J. M. Gibson, K.C., A. C. Hardy, John Hoskin, K.C., LL.D., Sir Aemilius Irving, K.C., Hon. Robert Jaffray, J. W. Langmuir, Thomas Long, W. D. Matthews, Hon. Peter McLaren, J. Bruce Macdonald, Sir D. H. McMillan, K.C.M.G., Samuel Nordheimer, E. B. Osler, M.P., J. G. Scott, K.C., Sir Edmund Walker, D. R. Wilkie, Frederick Wyld.

Managing Director J. W. LANGMUIR.
Assistant Manager A. D. LANGMUIR.
Secretary - WILLIAM G. WATSON.

TORONTO OTTAWA WINNIPEG SASKATOON.

INVESTMENT NOTES AND OPPORTUNITIES.

[*Just as regular customers always expect and should receive—more consideration than the occasional, so annual subscribers to "Canada" receive preferential advantages. We desire, of course, to encourage the casual reader of "Canada" to become an annual subscriber. Correspondence covering the opportunities mentioned in this column is confined to annual subscribers.*]

Now that the proposed purchase of the Winnipeg Electric Company by the city of Winnipeg is shelved, it is stated that negotiations are in progress for the sale of the properties to a New York syndicate at a price of about $300 per share. Mr. Sanford Evans, Mayor of Winnipeg, in discussing the recent negotiations by the city, points out that there are few people who would not be confident that the development of Winnipeg during the next sixteen years will be at a rate of not less than half the rate of the last nine years. By extending the figures of the earnings of the street-car system for the next sixteen years on a basis of a percentage of increase one-half the average percentage of the past nine years, Mr. Evans estimates that the gross earnings of the system will increase from $1,434,070 in 1911 to $10,554,715 in 1927. Estimates are proverbially liable to error, but even supposing Mr. Evans' estimate is not entirely fulfilled, his figures are sufficient to show strikingly how great a future lies before the enterprise in question, whether it is municipally owned or not, and, incidentally, to show the possibilities for expansion that the future holds for public utility companies in the rapidly-growing cities of Western Canada.

* * *

Probably no industry in Canada more directly feels the progress of the country's development than the rail mills of the big iron and steel companies. The requirements of the railroads, owing to their rapid increase of mileage, has filled Canadian rail mills with orders to overflowing, so that when it was announced recently that the C.P.R. required a further 25,000 tons for immediate delivery, it was thought probable that the order would have to go to the United States.

* * *

We learn that of the three new units being installed by the Electrical Development Co. of Ontario one is now practically completed and the other two should be in operation by the end of the year. The company will therefore have seven units operating in 1912, as against four until now. The company will therefore be in a position to sell a largely increased amount of power, and is expected to earn its fixed charges without difficulty in future. We have several times drawn attention to the attractions of this company's 5 per cent. First Mortgage bonds from an investment point of view. Recently they have risen some five points, but, in view of the certain improvement in the company's earning power, we still regard them as being likely to advance. There is a prospect that earnings may justify attention to the Preferred stock presently, but it is a little early to consider that yet.

* * *

The *Financial Post of Canada*, discussing the floating rumours regarding a reorganisation of the Amalgamated Asbestos Co., suggests that it might be wise for the bondholders to allow the company a respite from having to earn interest by voluntarily foregoing their interest for a year, and points out that in some such way the expense and loss and the complete discrediting of the company that would be consequent on foreclosure might be avoided. On the other hand, the *Post* continues, there may be "a desire to reorganise for the purpose of wiping off the hopeless over-capitalisation due to the common stock. And if the original promoters of the company were badly hurt in the process it is possible that there would not be [illegible]"

* * *

In connection with the rise in Montreal Power stock, it is stated that the belief is strongly held in some quarters that the stock will sooner or later be put upon a 10 per cent. dividend basis, and that it will then sell at around 200. Rumours of a rise in the company's dividend circulate from time to time, but so far they have all been vague, and have lacked any confirmation. It is worth noting, however, that the company's net earnings from May 1 to August 31 totalled $795,223, being an increase of $116,592 over the similar period in 1910.

* * *

The new Laurentide stock sold recently in Montreal at 125, which equals 250 for the old stock.

* * *

In another column we publish a comparison of the results achieved by the Spanish River Pulp and Paper Co. during the years 1910 and 1911. It is pointed out that the decreased output during 1911 was owing to the interruption caused by new construction work. Early in October the plant was visited by a large party, representing many of the most prominent Montreal and Toronto financial firms.

* * *

It is suggested that the Niagara Navigation Co. may have to put on another new boat to cope with its increasing business, and that if a fresh stock issue is made for that purpose it may provide a pleasant bonus for shareholders. It is stated that the company's earnings this year will show approximately the same increase over last year as those of last year did over 1909—i.e., about 36 per cent. The last issue made by the company was in 1905, at par. The stock, which is on an 8 per cent. dividend basis, is just now quoted at 152.

* * *

Speaking in Vancouver on September 30, Col. A. D. Davidson, the Land Commissioner of the C.N.R., said that the company expected to place its Port Mann townsite on the market within sixty days. He thought it probable that, in order to prevent groups of speculators from securing control of large blocks of lots, which they might leave unimproved for years, lots would be offered by private sale simultaneously in London, Montreal, Toronto, Winnipeg, Vancouver, and Chicago.

A TRANSFORMATION SCENE IN WESTERN CANADA.

What Has Been Done in Six Months.

The accompanying photographs illustrate the progress that has been made on the Boro' Green Estate, Shellbrook, Saskatchewan, under the management of Mr. Alexander McOwan.

BREAKING THE LAND.

Mr. McOwan was, until six months ago, Canadian Government Emigration Agent at Exeter, but resigned that appointment to take over the management of the Boro' Green Estate, about 12 miles from Prince Albert. The estate consists of 5,000 acres, and when Mr. McOwan and his "outfit" went there in the early spring it was wild and uncultivated prairie.

OATS ON BREAKING.

THE "OUTFIT" ON BORO' GREEN FARM.

The photographs speak for themselves, and show what can be done by energy and application. Four families from the neighbourhood of Exeter accompanied Mr. McOwan, together with mechanics and carpenters.

**

The following resolution from the Synod of the Church of England in Canada has just been received by the Colonial and Continental Church Society :—"Resolved that the General Synod of the Church of England in Canada, sitting as the Board of Missions, do gratefully acknowledge and express its appreciation of the generous aid furnished by the Colonial and Continental Church Society to the missionary work of our Church in its great Mission of extending Christ's Kingdom in the Dominion of Canada." Similar letters of thanks, couched in varying terms, have been received from the Synods of Rupertsland, Keewatin, Saskatchewan, Algoma, and Qu'Appelle.

It is stated that Mr. George Barbey, the French financier, has recently completed investments in Victoria and Vancouver amounting to $3,000,000.

McCUAIG BROS. and CO.

(Members Montreal Stock Exchange.)

A GENERAL STOCK EXCHANGE BUSINESS TRANSACTED.

INVESTMENT SECURITIES A SPECIALTY.

REPORTS ON ANY CANADIAN OR AMERICAN SECURITIES FURNISHED ON APPLICATION.

Our WEEKLY CIRCULAR gives an analysis of the position of

Winnipeg Electric Railway Co.

Copy mailed on request.

17, St. Sacrament Street, MONTREAL.

46, Elgin Street, OTTAWA.
Sun Life Building, SHERBROOKE.
E. T. Bank Building, GRANBY.
17, Rue Georges, SOREL.

UNION BANK OF CANADA.

(ESTABLISHED 1865.)

Head Office: QUEBEC. G. H. BALFOUR, *General Manager.*

PAID-UP CAPITAL $4,675,000
REST AND UNDIVIDED PROFITS 3,325,000
TOTAL ASSETS July 31, 1911 (over) ... 53,000,000

Over two hundred and thirty Branches established in Canada, extending from Halifax, Nova Scotia, to Prince Rupert, British Columbia.

PRINCIPAL BRANCHES:—Halifax, St. John, Quebec, Montreal, Ottawa, Toronto, Hamilton, Fort William, Winnipeg, Brandon, Regina, Saskatoon, Lethbridge, Calgary, Edmonton, Vancouver, Victoria, and Prince Rupert.

One hundred and forty Branches in operation West of the Great Lakes.

Collections and Correspondence are invited.

London Agents:—Parr's Bank, Limited

Drafts on this Bank may be purchased, and money transfers arranged through London, City and Midland Bank, Ltd., the Manchester and Liverpool Banking Co., Messrs. Thos. Cook & Son, Messrs. Samuel Montagu & Co., Messrs. Fredk. Huth & Co., the Guaranty Trust Co. of New York (London Office), and Messrs. Brown, Shipley & Co., London.

London Office: 51, THREADNEEDLE STREET, E.C.

F. W. ASHE, *Manager.* G. M. C. HART-SMITH, *Assistant Manager*

ROBERT WM. CLARK,
Mahon Block, VICTORIA, B.C.
REAL ESTATE AND INVESTMENT AGENTS.

We have during the past few months sold large properties to English clients, and we can now offer

EXCEPTIONAL INVESTMENTS in NORTHERN LANDS

which must largely increase in value through the construction of the Grand Trunk Pacific and Canadian Northern Railways.

References are permitted to the Editor of *Canada.*

BANKERS: MERCHANTS' BANK OF CANADA, VICTORIA, B.C.

G. F. JOHNSTON J. W. McCONNELL H. J. ALLISON, 32, Bank of Ottawa Building,

Johnston, McConnell & Allison, Bond and . . . Investment Brokers, **Montreal**

We recommend as a SAFE and PROFITABLE INVESTMENT the bonds of

THE CANADIAN LIGHT AND POWER COMPANY

carrying a bonus of stock. The Company's plant, situated at St. Timothee, Que., twenty-seven miles from the City of Montreal, is now in operation. Full particulars will be cheerfully furnished upon application.

WINNIPEG INVESTMENT CO., LTD. and
Ontario, Manitoba & Western Land Co., Ltd.

Hon. COLIN H. CAMPBELL, K.C., Attorney-General of Manitoba. President.
D. K. DINGWALL, Vice-President.

INVESTMENT, ESTATE, RENTAL AND INSURANCE AGENTS.
BONDS AND DEBENTURES NEGOTIATED. MORTGAGES AND AGREEMENTS PURCHASED.
Special Attention to Foreign Investments in Lands or City Property.

JAMES W. BETTES, Manager, 143, Main Street, WINNIPEG, Man.

Dominion Bond Company
Limited

Municipal & Industrial Bonds

TORONTO. ROYAL BANK BUILDING.
MONTREAL. MERCHANTS BANK BUILDING.
OTTAWA. CITIZEN BUILDING.

LONDON, Eng.—8, Princes Street, E.C.

SASKATCHEWAN FARM LANDS . . Improved and Unimproved

Mortgages and Agreements for Sale Bought and Sold.

REFERENCE . . BANK OF OTTAWA.

SMITH BROS.,

Real Estate and Financial Brokers, . .
1933, South Railway St., REGINA, Sask.

Canadian Finance: WEEKLY REPORTS FROM OUR OWN CORRESPONDENTS.

THE LONDON MARKET.

LONDON, Wednesday.

Stock Exchange Settling Days:—

Consols: Fri., Nov. 3.

Continuation Days.	Ticket Days.	Pay Days.
Wed., Nov. 8;	Thurs., Nov. 9;	Fri., Nov. 10.

Irregularity has characterised the Stock Exchange during the past week, and a downward tendency has predominated. Consols are now good on the practical conclusion of negotiations between Germany and France, but in other directions the unsettlement in the home railway world, the Chinese rebellion, the reassembling of Parliament, and the absence of any sustained volume of business, have been adverse influences. Americans have see-sawed, but on balance have worked higher.

A forward tendency has predominated among Canadian issues. There are several advances of ¼ to ½ among the gilt-edged stocks of the Dominion, while British Columbia bonds are a point up at 85. In the railway section there has been a marked falling off in activity. Canadian Pacifics are practically unaltered on balance, but Grand Trunk Junior issues have receded ¾ to 1¼ on some realising. Canadian Northern Four per Cent. Debentures are a point better. In the land group Hudson's Bays, after being offered back into the neighbourhood of par, are 1½ down on balance at 101½, and there are some mixed changes of 6d. to 1s. among lower-priced descriptions. Firmness has again predominated among miscellaneous and industrial issues, despite some speculative profit-taking. Canadian Car and Foundry has fallen a dollar to 68, but the Preference is 1½ up. Dominion Iron and Steel bonds have gained ¼. Lake Superior shares have receded ¾ to 27½, but the bonds are ¼ higher. Among South American tractions a fair number of declines of ½ to 1½ are shown, and San Paulo Common has relapsed 3 to 183½.

◆

OUR TORONTO LETTER.

TORONTO, October 13.

With uninterrupted firmness of tone and strength of feeling there has been a continued increase of business and brightness of outlook on the local Stock Exchange. Transactions for investment have been considerable, prices in numerous cases showing an improvement, but speculative business has been comparatively slight. Especially strong have been the Burt issues, Common advancing 4 points to 116, and Preferred 3 points to 116½-117. Winnipeg Electric, previously heavy at 236 to 235½, have displayed strength, selling up to 240. Another feature has been Russell Common, at 92 ex-div. Toronto Railway has advanced from 136⅝ to 137½, but Twin City has receded to 106. Rio persists in being the most active issue, selling ex-div. of 1½ per cent. at 113½, and later closing at 114. Porto Rico, after a lapse, sold up to 68, Sao Paulo rose to 174⅞, and General Electric to 207. Canada Permanent Loan gained 2 points to 168, while Richelieu sold at 122, Canadian Steel at 27½, and Steel Corporation at 58¼, which show good yields at current prices. Bank shares continue firm, Imperial being 1½ points higher at 235, at which Dominion also sold, while others were: Montreal 249⅞, Commerce 207, Molsons 204⅜, and Nova Scotia 277⅜. Mining issues have been more active. Money is easier at 5½ per cent. on call. It is understood that London will shortly be invited to subscribe capital for the amalgamation of the Toronto Power and allied interests.

Additions to Ogilvie Flour Mills Directorate.

The additions to the directorate of the Ogilvie Flour Mills Company, Ltd., of Mr. Charles Chaput, of the firm of Messrs. L. Chaput, Fils et Cie, and of Mr. George E. Drummond, of Messrs. Drummond, McCall, and Co., are announced. Mr. Chaput has distinguished himself by his commercial success, and his firm is reputably known throughout the Dominion. Mr. Drummond is also well known, his interests extending from the Atlantic to the Pacific. General satisfaction is expressed with the retention of the services of such prominent men of affairs, whose appointment will add strength to the board

An Important Business Development.

The world-wide business of chartered accountants of W. B. Peat and Co., whose head offices are in London, has been incorporated with that of Markwick, Mitchell, and Co. The new firm is to be known as Markwick, Mitchell, Peat, and Co. Mr. Peat has held the position of President of the Institute of Accountants in England and Wales. By this consolidation the ramifications of the new firm, which has locations in England, Scotland, France, Canada, and the United States, will be still further extended.

Proof of Canada's Prosperity.

The Canadian Government's financial record for the past six months is an imposing one. The revenue amounted to $64,069,524, of which $51,084,070 accrued from customs and excise levies. The total gross debt on September 30 was $477,256,140, and the assets $153,317,372, leaving the net debt $323,938,768. Fifteen years ago, i.e., 1895-6, the revenue for the year was $36,618,590, the tax collections amounting to $27,759,285. Such figures cannot but be regarded as a testimony to the industry and prosperity of the people of the Dominion.

Latest Crop Estimates.

The concensus of opinion among authorities who have exceptional opportunities of arriving at an approximately accurate judgment on the western crop is that, with conditions as favourable as they now appear to be, there will be from 165 to 175 millions of bushels of milling wheat. This class of corn, even if it includes portions of fairly low grade, affords a profit to the farmer, and this year's yield will, it is anticipated, bring a very large revenue to the Western grower. The ultimate issue is, of course, mainly "in the lap of the gods," climatic conditions being beyond human control.

◆

SPANISH RIVER PULP AND PAPER MILLS, LTD.

The following are the results of the operations of the above company for the period ending September 30, 1911:—

1911.

	Tons Mnfcd.	Tons Shipped.	Av. price at Mill. $
January	3,257	3,046	17·60
February	2.572	2,694	17·15
March	2,705	2,670	17·65
April. Mill shut down for first time in 5 years for general overhauling.			
May	2.330	2,350	17·35
June	3,676	3.464	16·15
July	3,419	3,635	16·10
August	3 893	3.867	16·80
September	3,430	3,495	16·95
Total	25,282	25,221	16·90

1910.

	Tons Mnfcd.	Tons Shipped.	Av. price at Mill. $
January	2,506	2,932	16·00
February	2,2[illegible]0	1,080	17·15
March ..	[illegible]	786	16·68
April ..	[illegible]	829	16·30
May ...	[illegible]	2 353	16·10
June .	[illegible]	3,317	15·75
July	[illegible]	6 250	15·93
August .	[illegible]	7,235	16·85
September	[illegible]	5,952	16·70
Total	28,587	33,705	16·30

It is reported that everything is in excellent order, and fully up to expectation. It is also stated that the price of pulp is rising, and that every ton is shipped as fast as manufactured.

4½ PER CENT. DEBENTURES.

TORONTO SAVINGS AND LOAN COMPANY.

PAID-UP CAPITAL £205,479
RESERVE FUND ... ... 147,91[illegible]
TOTAL ASSETS ... ... 68[illegible]

This Company is at present receiving LOANS on Debenture at 4½ per Cent. for Three to Five Years.

FINLAYSON, AULD & MACKECHNIE, Writers,
Agents in Great Britain.
144, St. Vincent Street, Glasgow.

B.C. Electric Railway. The gr[illegible] earnings of this company for August amounted to $436,520, an increase of over 44 per cent., and net earnings for the month were $158,000, an increase of 20 per cent. over those for August, 1910. This large increase for the first month of the current fiscal year is most encouraging for the shareholders of th[illegible]

INVESTMENT TRUST COMPANY, LIMITED

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Six per Cent. Perpetual Mortgage Debenture at a very attractive price.

WE INVITE CORRESPONDENCE.

Eastern Securities Co. Ltd.,
W. F. MAHON, Managing Director.
ST. JOHN, N.B., CANADA.

CANADIAN SECURITIES.

With Highest and Lowest Prices.

The prices are, in all cases except those marked with an asterisk, in the English equivalent. In reading the prices it should be remembered that in Canada shares are quoted at so much per cent. on an assumed par value of $100 each

	1909. High	1909. Low	1910. High	1910. Low	1911. Latest Price
GOV. & MUNICIPAL ISSUES					
Canada 3 % ..	94½	91	93	90½	[illegible]
" 3½ Reg.	101	97	101½	98½	[illegible]
" 3½ Bonds	103½	100	102½	99	101½ 100½
Alberta, 1938	102	[illegible]	101	100	[illegible]
British Columbia, 1917	[illegible]	102	106	102	[illegible].101
Manitoba 4 % Bds, 1947	104	100	104	100	102 100
Nova Scotia 3½	[illegible]	92	94	91	92.90
Ontario (Pr.) 3½	97	92½	96	93	94½ 93½
Quebec (Pr.) 3	87	83	87	83	[illegible]
Saskatchewan 4 %, 1949	[illegible]	99½	103½	101	102.100
Calgary (C.) 4½ Deb.	[illegible]	[illegible]	106	103	105 103
Edmonton 5 %, 1915-43	[illegible]	105	110	104	108 102
" 4½ Debs	[illegible]	103	106	101	105.102
Hamilt'n (C.) 4 Deb 1934	103	99	103	99	99 [illegible]
Moncton 4 Debs.	[illegible]	97	100	97	101 99
Montreal (C.) 4 Deb. 1932	[illegible]	102	103	101	101 [illegible]
" 3½ Deb 1942	89	95	95	91	91 [illegible]
" 40-Yr Bds. 4	93	[illegible]	95	92	93 91
" Perm. Deb. St	85	80	82	79	79 77xd
" Reg 4 %, 1948	100	102	105	101	101 [illegible]
Ottawa 4½ %, 1913	105	100	103	101	101.[illegible]
Quebec (C.) 4 Debs	104	100	103	100	102 [illegible]
" 3½ Reg. St	95	91	94	90	92 90
Regina (C.) 5 %, 1923-38	109	105	109	105	107.104
St John, N.B. 4 %, 1934	103	99	102	98	100.98
Saskatoon (C.) 5 %, 1938	107	102	109	105	109.107
Sherbrooke (C.) 4½ % Deb., 1933	105	101	105	99	102.100
Toronto (C.) 4 Stg Bds	106	99	104	100	101 99
" 5 Debs	110	106	109	105	105.103
" 3½ Deb	95	90	95	92	93.91
Vancouver (C.) 4 Deb.	104	99	103½	99	101 99
" 4 Bds., 1931	104	100	104	100	101 99
" " 1932	104	99	103½	99	101.99
Victoria (C.) 4 % Debs., [illegible]	102½	99	102½	99	101.99
Winnipeg (C.) 4 Deb.	104	99	103	98	102 100
" 5 Deb.	106	100	105	100	104.102
BANKS.					
B. N. A.	155	148½	151	145	150.145
Commerce	194	171½	215½	196	[illegible] 212
Dominion	242	240	249½	231½	225.223¾
*Imperial	223¾	226½	[illegible]	219	225.224
Merchants	170	160	[illegible]	171	[illegible]
*Molsons	211	[illegible]	215	204	[illegible] 204½
Montreal	251¾	245	[illegible]	242	[illegible]
*Ottawa	213	210	212½	200	210
*Royal	233	212	245	224½	235½ [illegible]
*Toronto	227	210½	220½	209½	[illegible]
INDUSTRIALS					
Amal. Asbestos Co.	33	27½	35	9	[illegible] 2½
" " Pref	91½	89	95	50	[illegible]
*Bell Telephone	150	138	148	141	142½.140
Brit. Col. El. Ry. Co. Ord.	156	135	150	137	145.141
" Pref. Ord. St.	128	116	128	117	125.121
" 5 % Cum. Perp. Pref St.	112	104	114	108	111½.108½
Canada Car Co.	Iss. 1909		[illegible]	60	[illegible]
" 7 % Pref		—	107½	102⅞	[illegible]
Canada Cement Com.	Iss. 1909		25	15	[illegible]
" Pref.	Iss. 1909		91¾	82½	[illegible]
*Canadian Cotton			—	—	[illegible]
Can. Pac. Sul. Pulp Co. 'A'	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Canadian G. El. Com.	127	106½	123	104	109.106
" Pref.	—	—	—	—	122.118
Can. Mn. Rub. [illegible] Deb	[illegible]	[illegible]	100	95	[illegible]
*Canada Light & Power		—	—	—	[illegible]
Can. W. Lumber 6 % 1st M. D.	—	—	92	75¾	86 84
Crow's Nest Pass Coal	[illegible]	7	[illegible]	64½	[illegible]
Dominion Coal Com.	[illegible]	43	[illegible]	[illegible]	[illegible]
" Pref	[illegible]	[illegible]	72½	62¾	114 113
Dominion I. & S. Com	72¾	[illegible]	140	[illegible]	[illegible]
" Pref	136	63½	67	50½	[illegible]
Dominion S. & C. Com	—		—		[illegible]
Dominion Sawmills 6 % Deb.	—	—	95	92½	[illegible]
Dominion Textile Com	79¼	57½	75	59¾	[illegible]
" Pref	[illegible]	95	110	97	[illegible]
*Halifax Electric	122	106½	132	117	[illegible]
*Internat. Coal & Coke			[illegible]	66	[illegible]
Lake of the Woods Com	[illegible]	97½	[illegible]	119	147½ [illegible]
" Pref	[illegible]	118	128	121	122
Lake Superior Corp. Com	[illegible]	[illegible]		—	[illegible]
Laurentide Paper Com	[illegible]	112	170	128	228 [illegible]
" Pref	131¼	112½	[illegible]	130	[illegible]
Mackay Co.'s Com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" Pref	77	[illegible]	[illegible]	[illegible]	[illegible].73
Mexican L. & P. Com	[illegible]	[illegible]	[illegible]	67½	[illegible]
" Pref	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mexican Tram.	[illegible]	[illegible]	[illegible]	119	[illegible]
Mond Nickel Co. 7 % Cum. Pref.	7½	6½	7¼	6⅜	[illegible]
*Montreal Cotton	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Montreal L. H. & P.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
*Montreal Steel Com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" Pref	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Montreal Street	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Northern Nav.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
N. S. Steel & Coal Com.	54	[illegible]	[illegible]	[illegible]	[illegible]
" Pref	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Ogilvie Flour Com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" Pref	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Ottawa L. & P.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
*Penmans Ltd Com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" Pref	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Richelieu & Ont. N.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Rio de Janeiro T.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sao Paulo	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sawyer-Massey Com	—				[illegible]
" Pref	—	—		—	[illegible]
Shawinigan W. & P.	105	80½	113½	93	[illegible]
*Sherwin Williams Com	—	—	—		[illegible]
" " Pref.	-	—	--	—	[illegible]
Standard Chemical	Iss. in 1909		[illegible]	95	[illegible]
*Toronto Electric Light	135	114	123½	[illegible]	[illegible]
*Wayagamack Com			--	—	[illegible]
*Western Canada Power	-	-			[illegible]
*Winnipeg Elec	190½	156½	193½	176	[illegible]
RAILWAYS					
Alberta Ry.	137	118	161	140	155 150
" 5 % Deb	107	102	103	102	[illegible]
Can. North 4 % Perp. Deb	[illegible]	90	98½	93	[illegible]
C. P. R.	191	170½	[illegible]	[illegible]	[illegible]
Dominion Atl. Ord.	17	12	20	15	[illegible]
" 5 % Pref	47	40	60	38	—
Gd. Trunk Pac. 3 % 1st M	88½	82	85½	81	[illegible] 82½
" " 4 % Bds "A"	97½	91	100	94	[illegible].94
Grand Trunk	25	18⅜	33¼	20½	[illegible]
" 4 % Guar.	95½	88	96	91	[illegible] 93
" 1st Pref.	110	101½	112	100	112 111
" 2nd Pref.	96	95	102	93	102.101
" 3rd Pref.	60	44	67½	51¾	[illegible] 55
Minn St.P. & S.S M Co	150	137	149	121	[illegible] 136
" " Pref.	108	151	160	140	[illegible]
Quebec Cent. 7 % Inc.	115	108	121	111	127.124
White Pass	5¼	3¼	5	3	3½.2½
" " 5 %	105	98	104	100	97 94
" 6 %	100	92	99	94	89 86
LOAN COMPANIES.					
*Canada Landed	160	135	161	150	[illegible]
*Canada Perm. Mort.	163½	140	170½	158½	167.160
*Cent. Can. Loan & Sav.	280	158	—		197½
*Dom. Savings & Invest.	72	70½	73	71½	72
*London & Can. L. & A.	115	107	112	107	116
*Montreal Loan & Mort	141½	132	155	132	143 140
*National Trust of Ont	200	170	204	192¾	[illegible]
*Toronto General Trusts	165	150	175	167½	[illegible]
*Toronto Mortgage	130	114	140	130	140
*Toronto Sav. and Loan	—	—	—	—	[illegible]
Trust & Loan Co. of Can.	6¼	5⅛	6⅞	5¾	6½.6
" " " £3 pd.	3¼	2⅜	3½	2¾	[illegible]
" " " £1 "	1⅞	1⅛	1¼	1⅞	1¼.1
LAND CO.S. Etc.					
Calgary & Edmonton	1 11/16	1½	1¼	⅞	[illegible]
Canada Co.	31	25	31	25	27.25
Can. North Pr. L.	47/6	42/6	57/6	42/6	[illegible]
Canada N.W.L.	$110	$95	$105	$90	$93 [illegible]
Canadian Wheat Lands	—	—		—	[illegible]
Hudson's Bay	99	75	111	98½	103½ [illegible]
Land Corp of Canada	2¼	1⅝	2¾	2 3/16	[illegible]
N'rth C'st Land Co. Pref	—	—	1½	1¼	[illegible]
S. Alberta	[illegible]	1 1/16	2 1/16	1⅝	[illegible]
Western Canada	1⅝	1	1½	1¼	[illegible]
" " 5 % Deb	-	—	101	94½	104½.102½
BONDS					
Algoma Central 1st Mort.	—	—	—		[illegible]
Brit. Col. El. Ry. Co. 4½ % 1st Mort Debs. Red	104½	100½	104	100	101 [illegible]
" 4½ % Van Pow Debs., [illegible]	105	101	105	100	104 101
" 4½ Perp. Cons. Deb. St.	104½	98	106	101	[illegible]
Calgary Power Co.	—	—		-	[illegible]
Canada Car Co. 6	—	—	109½	105	[illegible]
Canada Cement	—		104	100	[illegible]
Canada Light & Power	-		—	-	[illegible]
*Canadian Col. Cot.	100	95	100⅜	97½	[illegible]
Can. Coll. (Dunsmuir)	-		—		[illegible]
Canada Iron Corp. 6	103	94	106	100½	[illegible]
Dominion Coal	98½	90	99½	96	[illegible]
*Dominion Cotton	[illegible]	99	104	100½	[illegible]
Dominion Iron & Steel	97½	77½	99½	95½	[illegible]
Electrical Devel. of Ont	90	81	89	80	[illegible]
Kaministiquia Power 5 % G. B.	[illegible]	95	105½	100	[illegible]
*Lake of the Woods Co	112	104	112	105	[illegible]
Lake Superior Corp.	90½	88	[illegible]	77½	[illegible]
Lake Superior I. & C. 6	—	—			[illegible]
*Laurentide Paper	111	106	110½	[illegible]	[illegible]
Mexican Electric Light	87½	79	90½	[illegible]	[illegible]
Mexican L. & P.	[illegible]	80	96	88	[illegible]
*Montreal Cotton	[illegible]	97	101½	[illegible]	[illegible]
Montreal L. H. & P.	100½	98½	101	[illegible]	[illegible]
*Montreal Street	[illegible]	99½	101½	[illegible]	[illegible]
N. S. Steel & Coal 1st M	110½	107			[illegible]
*Ogilvie Flour Co. 1st M	115	108	115	110	[illegible]
* " " 1st M. "B"	112½	106½	113½	112	[illegible]
Penmans Ltd	-				[illegible]
Price Bros					[illegible]
Quebec (Pr.) L. H. P.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Rio de Janeiro 1st Mort.	98½	[illegible]	94	84	[illegible]
Sao Paulo	[illegible]	[illegible]	105	99	[illegible]
Shawinigan 4½ Deb	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" 5 % B.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
*Winnipeg Electric, 1935	[illegible]	102½	[illegible]	[illegible]	[illegible]
Toronto Ry	107½	[illegible]	[illegible]	[illegible]	[illegible]
W. Can. Cement 6 Deb	100	81	83	65	[illegible]
" " 7 Deb	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
W. Can. Coll. 6 % Deb			[illegible]	87	[illegible]
W. Dom. Coll. 6 % Deb	[illegible]	88	[illegible]	[illegible]	[illegible]
W. Canada Flour Mills	107	98	[illegible]	104	[illegible]
*Western Canada Power					[illegible]
W. Kootenay Power Bds.	110	102	110	[illegible]	[illegible]

Tyee Copper Co., Ltd.—A cable has been received giving results for the month of September, 1911, as follows:—Smelter ran thirty days, treating [illegible] tons of ore, producing 1,110 tons of matte.

The Bank of Montreal.—At the weekly meeting of the Directors, on October 11, the new stock authorised by a special meeting of shareholders on September 5, and consisting of 16,000 shares of $100 each, was allotted according to the law and the rules of the bank. The allotment of the 16,000 shares except fractions, which cannot be allotted under the Banking Act, was made to shareholders of record at the closing of the transfer books on the above date, pro rata in proportion to their respective holdings, one share of new stock for every nine shares then held, at a premium of $75 on each share, being at the rate of $175 per share.

B.C. Permanent Loan Co.—At a meeting of directors of this company held in Vancouver, B.C., on October 5, Mr. R. J. Robertson was elected to the directorate, to fill the vacancy occasioned by the death of the late Mr. R. H. [illegible]. Mr. Robertson first became connected with the B.C. Permanent in 1896, and in the following year was appointed manager in Victoria. From there he was moved to St. John, N.B. In 1907 Mr. Robertson was appointed supervisor of all the agencies. His broad experience in loan company matters, his knowledge of towns and all localities where the company conducts its operations, and his acquaintanceship with the shareholders will stand Mr. Robertson in good stead, and will enable him to give much valuable advice as a Director of the company. Mr. Robertson accompanied the President, Mr. T. T. Langlois, on his recent visit to the Old Country, and while there was instrumental in establishing a valuable connection for the sale of Sterling debentures.

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Banking and Finance.

NOTES ON INVESTMENTS.

Are the Stock Markets on the Turn?

Even the most superficial student of financial affairs will not need to be told that the past few months have been the reverse of prolific in the matter of new capital creations. As a matter of fact, the number of new issues since the beginning of the current half-year could be counted on one's fingers, and the total amount of capital involved in the applications for the July-September period reached only about £15,000,000 in comparison with nearly double that amount in the corresponding period of 1910. One authority has compiled an interesting table giving the total amount of capital for which applications were invited in the first half of the year and in the third quarter, and it is interesting to note in this respect that whilst in the former period the aggregate of the appeals by our Oversea Dominions reached nearly £6,000,000 in the third quarter of 1911, not a single application for funds was made by Canada, Australia, or other dependencies. Joint stock enterprise is, however, beginning to revive, and the past week or two has seen the appearance of several prospectuses, whilst rumour has it that the last two months of the year barring unforeseen accidents in the political world are likely to witness greater activity in the new issue market. This week has seen the appearance of the prospectus of a Canadian Land Debenture issue, and it is stated that particulars will be forthcoming in a few days of the Toronto Power Consolidation scheme. In view of the apathy which has characterised the City during the past few months, and the backward swing of the trade pendulum, there is every reason for indulging the hope that the last few weeks of the waning year will see a welcome revival in the stock markets, with a resultant effect upon quotations, which in many sections are now at very attractive levels.

* * *

Investors and their Requirements.

The lot of the writer upon financial topics is not by any means a happy one. This is brought home to us frequently by the unnecessary trouble to which we are put by the carelessness of those seeking advice with regard to their investments. A reader will in the most casual way write to tell us that "he has come in for several thousands of pounds, and will be obliged if we will send him a list of suitable investments per return." He apparently does not think it necessary to go into details, but leaves us to exercise whatever powers of divination we possess to discover whether he wishes to invest the whole of the sum mentioned in Canadian securities—*Canada* does not, of course, advise with regard to general investments -and the class of security he prefers. Without such information we cannot, of course, draw up any list of investments, or afford any assistance to such enquirers. It cannot be too clearly understood that there are different grades of securities in Canada as elsewhere. There are the Government and Provincial and Municipal issues, then come the railways, navigation, traction, and public utility concerns, to be followed by a whole host of industrial bond, preference, and common stocks. What we should select for a widow left with £3,000 or £4,000, or an ultra-conservative investor, would not necessarily apply to the case of a keen business man able to keep a watchful eye for himself upon developments in Canada and market fluctuations.

* * *

Attractive Yields on Canadian Stocks.

Frequently of late, as a result of our efforts to try and convince our readers of the possibility of obtaining 6 per cent., and even 7 per cent., upon first-class Canadian securities, we have received letters from readers that they have looked down the list of Canadian prices given in some financial paper, and that they can only see a few such securities quoted. These correspondents are apparently oblivious of the fact that, in spite of the activities of late years of the various firms associated with Anglo-Canadian finance, only a very small proportion of Canadian stocks are dealt in in London, and that those introduced on this market have been frequently advanced in price as a result of the public appreciation of their intrinsic merits. A perusal of the securities quoted in our own tables would have shown our readers that many first-class issues dealt in at Montreal and Toronto can be bought to pay much higher yields than are obtainable on those which are listed here. A Canadian bond house recently advertised that it "had an attractive issue of 8 per cent. cumulative preferred shares that afforded an excellent medium for either large or small investments in one of the soundest enterprises in British Columbia." Another firm advertises in a prominent Montreal paper "6 per cent. mortgage gold bonds to yield $5\frac{3}{4}$ per cent." The stock of the Lake of the Woods--the well-known milling company -can be bought to give about the same rate, whilst Richelieu and Ontario Navigation shows a small fraction under 5 per cent., Dominion Iron Preferred about 7 per cent., Canada Car and Foundry Preferred $6\frac{5}{8}$ per cent., Toronto Street Railway a shade under 6 per cent., Bell Telephone 5 per cent., Dominion Coal Preferred nearly $6\frac{1}{4}$ per cent., Dominion Steel Corporation $6\frac{7}{8}$ per cent., Halifax Street Railway 6 7-16 per cent., Montreal Telegraph $5\frac{1}{2}$ per cent., Ogilvie Flour Mills 6 per cent., and Montreal Power $4\frac{3}{4}$ per cent. Canadian Pacific at its reduced quotation shows the relatively high yield of a small fraction under $4\frac{1}{2}$ per cent., while the Minneapolis, St. Paul, and Sault Ste. Marie commonly called the "Soo"—gives a return of as much as $5\frac{1}{2}$ per cent. A number of the Bank shares hardly known by name in Britain yet can be bought now to give the substantial yields of from 5 to $5\frac{1}{2}$ per cent.

* * *

The Invasion of London.

One of the most interesting developments during the last twelve months in the Anglo-Canadian financial world has been the steady increase in the number of prominent Canadian financial firms which have opened branch offices in London, no doubt with the object of finding an outlet for their hitherto restricted activities. Canadian municipalities depend so largely upon this market for the satisfaction of their increasing financial needs that it is quite natural that Toronto and Montreal bond houses should try the experiment of establishing branches in London, their main object being, of course, to avoid the middle profits which have in the past been absorbed by London financial agents, and also to dispose of bonds privately to British investors instead of through the customary medium of a public issue. Time will alone show whether this enterprise is justified by financial results. The invasion of London by such prominent Canadian bond houses is certainly of significance in that it proves the belief of the firms who are now represented here in the continued growth of the financial relations between the Mother Country and the greatest of her daughter nations, and of the necessity of their having branch offices here to take care of their manifold interests. Those who have the welfare of the Dominion at heart will wish these latest recruits to Anglo-Canadian financial circles all the success which their enterprise deserves.

* * *

The Incidence of Taxation in B.C.

It will be accepted as an axiom that one of the most important questions from the investor's point of view, in a comparatively new country like Canada, is the method of assessment and taxation for the raising of revenue. In the Dominion not only the differentiation in the bases of assessment, but also the essential differences in the methods adopted by the Provincial Governments, render difficult an intelligent comprehension of the subject. The step recently taken by the Government of British Columbia in appointing an Assessment and Taxation Commission with a view to devising reforms in the public interest, should these prove to be justified, will shed much-needed light on the matter, so far as that Province is concerned, and might be profitably emulated by other provincial authorities. One firmly pronounced opinion elicited during the Commission's investigation was the success with which speculative land companies operate as a colonisation factor. Evidence was adduced, by way of illustration, that in Saskatchewan land was bought from the C.P.R. at $2.50 per acre in 50,000 and then 500,000 acre blocks, which were now selling at $70 an acre, they were rated at $55 to $70 an acre, and were returning net dividends from their crops of $20 an acre yearly. Much time and attention, naturally, were devoted to the incidence of the wild (i.e., unimproved) land tax, which was regarded as a serious detriment to the development and prosperity of the Province. Its incidence had arisen, it was said, through political agitation against a number of large land holders without much reason or argument behind it, and had discouraged investment. Exception was taken to the School Act as giving municipalities power to incur unlimited liabilities. It was also contended that the abrogation of the licensing system to administer unimproved lands would lead to ownership, economical utilisation, conservation of timber resources, and re-forestation. Other important questions (e.g., the responsibility of every one interested in the timber industry for a proportionate cost of fire protection for the forests, colonisation by personal attention to prospective settlers, a real property tax, a graduated income tax, and the repeal of the poll tax) came under review. Already British Columbia has a high reputation for the healthy condition of its finances, and an enlightened application of the results of the labours of this exceedingly important and timely Commission should tend to maintain and enhance it.

Financial and Mining Items.

NEW ISSUE.

THE ALBERTA LAND CO., LTD.

On another page we publish full particulars of an issue of £200,000 5 per cent. Debenture stock of the above company, which is being offered by the Canadian Agency, Ltd., for subscription at 95 per cent. This company was incorporated last June as successor to the Alberta Land Co., which was incorporated some two years before. Its primary object is to acquire 88,980 acres of land and other property in Southern Alberta for development and re-sale. These lands are situated in the irrigated district of the Province of Alberta. The C.P.R. Co.'s irrigation block is immediately north and the Alberta Railway and Irrigation Company's lands are immediately south of the property, which is valued at £517,449. Plans for irrigating upwards of 50 per cent. of the land have been approved by the Government, and it is expected that the irrigation work will be completed early next year, the company having concluded an arrangement with the Southern Alberta Land Co. for the construction of the necessary works and for the water supply.

The new C.P.R. line from Medicine Hat to Shepard will pass through the property. The main line of the C.P.R. is about 30 miles north, and the Lethbridge branch is about 30 miles to the south of the property. In addition, the company owns property in the city of Lethbridge. The proceeds of the issue will be applied to complete payment of the company's property and to provide working capital for its development.

*

British Capital in Toronto.—Ontario Estates, Ltd., is a new company, recently incorporated, which will take over about 1,400 acres of land on Bathurst and Dufferin Streets in the north-west parts of the city of Toronto, just outside the city limits. This company is controlled by English capitalists, who paid about $750,000 for this property, the greater part of which is only a short distance from the city limits and is in demand for building lots, in which manner it will be handled for the company by Robins, Ltd., of Toronto.

Sale of Toronto Golf Links.—The Toronto Golf Links, comprising 99¼ acres, have just been purchased by Sir Henry Pellatt and Mr. F. B. Robins for some clients in Great Britain who are interested with them in the property. Many English visitors to Toronto have played over these links, and the Golf Club will continue to use the property until December 1, 1912, by which time their links at Etobicoke will be completed. The price paid was $2,500 per acre, and the land will be cut up into building lots and disposed of through Robins, Ltd., of Toronto.

A New Canadian-Mexican Company.—The number of companies operating in Mexico with Canadian charters grows. An important company which has just secured a Canadian charter is the Mexican-Midland Light and Power Co., Ltd. This company has a capitalisation of $15,000,000 ordinary stock and $30,000,000 of 5 per cent. fifty-year redeemable bonds. None of this will be offered to the public as yet, as both the bonds and stock have been taken up privately by French and Continental capitalists. Mr. T. Makinson-Sanders was in Toronto early in October on his return from an inspection of the company's property in Mexico. Mr. Makinson-Sanders states that the company has purchased and taken over the Mexican Hydro-Electric Co., of Mexico City, which owns the biggest waterfalls in Mexico, on the Naramjo River in the State of San Luis Potosi, also the Rio Blanco waterfalls in the States of Nuevo Leon and Tamaulipas, and also owns various railway concessions, the construction of which will be commenced immediately. The company expects to have 220,000 horse-power developed within eighteen months, all of which is sold under contracts. The Mexican Midland Co. has completed forfeitable construction contracts amounting to $15,000,000, which will yield approximately $2,000,000 a year in revenue. The Mexican-Midland Co. is in no way associated with any other Mexican power companies.

PORCUPINE NOTES.

Diamond drilling on the Apex mine has resulted in cutting an ore body at 150 feet. The core at this depth was freely sprinkled with visible gold, and was accepted as an indication that the property is proving up equal to expectations. Seventeen carloads of steel have arrived for the new mill at the Dome, and active construction is now in progress. Only three shafts are being worked at this mine at the present time. The main shaft is down 170 feet, and the other two are down to a depth of 100 feet each. All the mine work is now confined to the area of quartz on the north claim, where the mill is being built. Hudson Bay Porcupine, operating in Shaw Township, just south of the Whitney boundary, encountered in the core drill free gold at the 35-foot depth, but as the angle was too great for a speedy continuation of the work, the drill was re-set. The Pike Lake Gold Mines property consists of four claims lying in a row, east and west, adjoining the Swastika Mines property. The claim next to the Swastika has been thoroughly prospected on the surface. Two main leads appear in a long ridge. In these leads are three quartz domes outcropping, and it is in these domes that the richest values so far discovered appear. After de-watering the shaft at the Dome Extension drills were started on the 13th inst. Work will now be rushed forward with double crews. For 75 feet a tunnel has been driven into the side of the big schist ridge on the Homestead property, in Teck Township, to the north of the Swastika mines, and on the face of the drift free gold shows in very fine particles. A large number of prospectors are working in Lebel Township. The belt along which the free gold finds have been made appears to strike into this section. The main working shaft at the Lucky Cross Mine was started on October 9 with double crews at work. The sinking will go on by hand till the compressor plant is set up and working. The boiler is placed in position, and the machinery is expected to be in motion by November 1. The shaft is located on No. 16 vein, where the "golden sidewalk" was discovered early in June. The discovery of a new goldfield is reported. It is in the unsurveyed territory north of the Abitibi country, and is located some fifty miles due east of Cochrane, near the Quebec boundary line. Two Haileybury prospectors have brought out ore samples, weighing about fifteen pounds, which have set northern mining men in a furore of excitement. Building the double compartment shaft at the Hollinger Mine is the chief item of interest in mining work at Pearl Lake. This shaft is to be 500 feet deep, and when completed will connect all the underground workings. Drifting has been in progress all the summer, and up to the time of writing over 1,100 feet have been completed. Four camps are under operation by the Bewick-Moreing Company. Camp 3 is located on the two Timmins' claims to the north of the Dome Extension holdings. Surface prospecting was done during the summer. A shaft is now down 40 feet, and a small boiler and steam hoist are in operation. Camp No. 4 is in Deloro Township, where assessment work is being completed on fifteen claims.

COBALT AND PORCUPINE SHARES.

"Canada" quotes the shares of those companies which are working.

The following were the quotations at Toronto on Oct. 16 :—

	Issued Capital.	Par Value.	Sellers.	Buyers.
Beaver Con. ...	$1,996,490	$1.00	.48	.47
Buffalo Mines Co. ...	... 900,000	1.00	1.75	1.25
Coningas	... 4,000,000	5.00	6.25	
Hudson Bay ...	... —	—	85.00	
Kerr Lake	... 3,000,000	5.00	3.25	3.00
McKinley-Darragh	... 2,246,937	1.00	1.80	1.72
Temiskaming ...	... 2,500,000	1.00	.38	.36½
Trethewey	... 945,450	1.00	.65	.60
Nipissing	... 6,000,000	5.00	7.55	
Wettlaufer	... —	—	.85	.80
La Rose	... 7,500,000	5.00	4.00	3.95
Crown Reserve ...	... 2,000,000	1.00	2.94	2.80
Little Nipissing ...	... 1,000,000	1.00	.2½	.2¼
Great Northern ...	... 1,500,000	[illegible]	[illegible]	[illegible]
	Porcupine.			
Dome Extension ...	.. $1,500,000	$1.00	.76	.74½
Hollinger	... —	—	11.75	11.50
Moneta	.. —	—	.18	.16½
Preston East Dome	.. $2,000,000	$1.00	.28½	.28
Swastika	... —	—	.37½	.37

THE NATIONAL DEBT OF CANADA.

The statement of the revenue and expenditure of the Dominion for the first half of the fiscal year, being from April 1 to September 30, is made public with the retirement from office of the Laurier Government. The figures follow, those for the same period of 1910 being given for comparison :—

Revenue.

	1910. Dols.	1911. Dols.
Customs	36,185,416	42,284,535
Excise	7,898,552	8,799,[illegible]5
Post Office	3,675,000	[illegible]150,000
Public Works, R[illegible] Canals	5,607,145	5,873,637
Miscellaneous	2,782,079	2,961,816
Total	56,148,193	64,069,524

Expenditure.

	Dols.	Dols.
Ordinary account	35,108,672	35,933,456
Capital account	12,430,136	12,318,027
Total	47,538,808	48,251,483

There are heavy liabilities for public works, etc., incurred during the past two months, to be charged against the income.

The statement of the debt and offsetting assets follows :—

Liabilities.

Funded debt—	Dols.
Payable in Canada	4,865,260
Payable in London	263,121,429
Bank circulation redemption fund	4,654,316
Dominion notes	99,308,945
Savings banks	57,433,590
Trust funds	9,724,724
Province accounts	11,920,582
Miscellaneous and banking accounts	26,227,283
Total gross debt	477,256,141

Assets.

Investments—	Dols.
Sinking funds	11,714,007
Other investments	28,776,851
Province accounts	2,296,429
Miscellaneous and banking accounts	110,530,085
Total assets	153,317,372
Total net debt Sept. 30	323,938,768

*

Dominion Securities Corporation, Ltd.—On and after to-day the address of the Corporation will be Austin Friars House, 2, Austin Friars, London, E.C.

Yukon Gold.—The gold production of the Yukon District this year will be about $4,500,000, or $250,000 in excess of the output in 1910.

National Trust Company.—At a meeting of the Directors on October 11 the resignation of the Hon. W. T. White, the new Finance Minister, as Vice-President of the Company, was accepted. It is not the intention to replace him for the present.

Winnipeg Street Railway.—With the failure of the city to buy the Street Railway interests for $24,000,000, it is rumoured that Messrs. Mackenzie and Mann have begun negotiations with a New York-Montreal syndicate, headed by Mr. F. Morton Morse, for its purchase.

A Packing House Merger.—A merger of Canadian packing and provision houses is announced. It includes the George Matthews Co., Ltd., of Hull, Peterborough, and Brantford; the Laing Packing and Provision Co., Ltd., of Montreal; and the Park Blackwell Co., of Toronto. The new company will take the name of Matthews-Laing, Ltd., with capital of $5,000,000, and headquarters at Montreal. Mr. W. E. Matthews will be President of the merger, while the Board of Directors will be composed of officers from the various companies interested.

CANADIAN RAILWAY REVENUE STATISTICS

Name of Railway.	Seven Days Ending Oct 21	Compared with Corresponding Seven Days Last Year. Increase.	Decrease.
Canadian Pacific	$2,532,000	$230,000	—
Grand Trunk	£162,510	£2,682	—
Canada Atlantic	£9,935	£243	—
Grand Trunk Western	£27,308	£1,572	—
Detroit Grand Haven	£10,636	£9,007	—
Mexican	$153,400	—	$6,300
White Pass and Yukon (to Sept 30)	$89,310	—	—
Canadian Northern (to Oct. 14)	$480,900	$139,100	—
Quebec Central (to Oct. 14)	$25,438	$4,118	—

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Copies should be kept of questions and these should be numbered when more than one is asked.

Enquiries regarding investment matters should be marked "Financial" on the left hand top corner of envelope.

The fullest particulars of special investment opportunities in Canada mentioned from time to time in the column headed "Investment Notes and Opportunities," are supplied on request to readers who are annual subscribers.

Enquiries by telegram in regard to new issues can be made if a reply is prepaid, but this privilege is extended only to annual subscribers.

FINANCIAL AND REAL ESTATE.

M. S.—The fiscal year of the Steel Co. of Canada has been changed to end on Dec. 31. The first annual report will therefore cover a year and a half. The first six months showed earnings of slightly over 4 per cent. on the Common stock.

S. M. F.—We warned our readers at the time against investing in this company's shares. There never has been any market for them, and we think you have simply thrown your money away. An investigation is now proceeding in the U.S. into several mining enterprises with which the same people are concerned.

R. H.—The 6 per cent. bonds you mention would, in our opinion, suit your purpose very well. We understand that they are more than covered by the real estate owned by the company, without taking other assets into consideration, and it must be remembered that the value of such property is increasing very rapidly.

"Investor."—We have no special knowledge of the particular sub-division you mention, but, judging from the map you send, it seems to be well placed. The town is growing very rapidly, and at the price you mention we think the speculation should prove profitable.

P. A.—Lethbridge has for a long time been an important town in Southern Alberta, owing to its coal mines, and now that the success of fall wheat growing seems assured, and that the policy of irrigating lands is being so vigorously pursued, it is the centre of a great wheat-growing district as well. The town is growing, and property values are naturally advancing in consequence.

G. M.—(1) Articles dealing with this question have several times been published in *Canada*. It is even yet too early for anything but speculation pure and simple. (2) It is expected that the C.N.R. townsite at Port Mann will be put on the market about the end of November. (3) Yes, it will naturally be of advantage to the Okanagan if the suggested scheme is carried out. As mentioned in *Canada* recently, the charter has been acquired by a powerful syndicate, closely allied to C.N.R. interests, but we have no information as to whether operations will be commenced soon or what portions of the valley it is expected to serve at first.

ENQUIRY COUPON

"CANADA," No. 303. Oct. 28, 1911.

This coupon must be cut out and enclosed with all letters of enquiry, except those from annual subscribers.

EMIGRATION AND GENERAL.

A. S. (Wigan).—The universities of Canada turn out more qualified members of your profession than of any other, but, given a certain amount of capital, there are certainly more opportunities for establishing a growing and remunerative practice in one of the rising towns in Canada. A licence after examination is required by the Provincial authorities.

C. M. (Glossop).—North Vancouver is a separate municipality opposite Vancouver, on the north shore of Burrard Inlet, with a population of about 6,000. A twenty-minute modern ferry service is now in operation, and direct railroad connection will be established when the million dollar bridge across the Second Narrows is completed.

C. A. S. (Kendal).—The tourist car on Canadian railways, which corresponds, practically, to the British second-class carriage, is worked on similar lines to the first-class cars. It contains fourteen commodious sections, each section comprising a lower and an upper berth, and each berth large enough comfortably to accommodate two adult passengers. During the day the upper berths are closed, and entirely out of the way, making an open interior with no obstructing berth supports.

T. S. A. (Bishop Stortford).—Provide yourself with a basket containing a teapot, tea, condensed milk, and sufficient food to last you on the train until you reach Winnipeg, where, if you are bound farther, you can replenish to suit your needs. Colonist-cars are fitted with conveniences for cooking food, etc., and there is always a plentiful supply of drinking water on the train. There is also a dining-car, but the charges are perhaps beyond the means of those passengers travelling in the Colonist class.

E. M. (Carnforth).—There are no taxes other than such as settlers see fit to impose on themselves for the maintenance of schools and for local road improvements. There are no Government taxes, either Federal or Provincial, the Province deriving its revenue from certain subsidies from the Federal treasury, and various fees and licences. The tax for school purposes is limited to not more than $8 per year on each quarter section of 160 acres; and for road improvement, not more than $4 on each quarter section.

S. Y. (Stafford).—The trains in Canada are very warmly heated, and the steamship cabins and saloons are also heated. With proper care there should be no greater risk than young children undergo in travelling in Britain. It is best to arrive by the end of March, or a month or two earlier if you have means, and desire to look around before settling down to work. Yes; they have stores there, and in many other towns in the west.

COMPANY MEETING.

MARCONI'S WIRELESS TELEGRAPH CO., LTD.

An extraordinary general meeting of the above company was held at Watergate House, York Buildings, Adelphi, on Wednesday, October 25, for the purpose of passing a special resolution to increase the company's capital by 250,000 £1 ordinary shares. Mr. G. C. Isaacs presided, in the absence of Mr. Marconi, who is abroad on behalf of the company transacting important business.

After the Secretary (Mr. Henry W. Allen) had read the notice convening the meeting, Mr. Isaacs said:

"This extraordinary general meeting is called for the purpose of considering, and, if thought fit, passing a resolution to increase the company's capital by 250,000 ordinary shares of £1 each, ranking *pari passu*, with the ordinary shares of the company previously authorised and issued. Owing to the considerable development of wireless telegraphy throughout the world and the immense business which this company will be called upon to conduct, your directors are determined that they shall not be handicapped by insufficient capital. No better illustration can be cited than that of Russia. There, and in the East generally, there is a big field for development, and so as to be thoroughly equipped to cope with the work we have secured the controlling interest in the Russian Company of Wireless Telegraphy and Telephony. This company is carrying out large contracts for the Russian Government, and is negotiating for further contracts of considerable magnitude with the Russian War Office, the Marine, and Post Office. Captain Adrian Simpson has been appointed managing director of the Russian company, and Mr. Marconi and I are joining the board. We are satisfied that the additional resources for which we ask will be productive of such increased profits that both preference and ordinary shareholders will be substantially benefited. The preference shares, which have a first claim upon both capital and interest, add materially to the value of their security, and, inasmuch as they participate also in the dividends over and above their cumulative 7 per cent., so soon as the ordinary shares have received 10 per cent., they have everything to gain by increasing the earning power of the company. At our general meeting last July our chairman informed you that we had made great strides since the preceding meeting, and that our work was rapidly increasing. So far as we could then gauge, we had at our disposal all the financial resources which our prospective work demanded, and, although fully anticipating a big increase in our business, we were scarcely prepared for the rapid expansion which is now promising in all parts of the globe. We are in active negotiation with our Government in connection with the great scheme of Imperial wireless stations, and we hope that the near future will enable us to announce to you that the construction of these stations is about to be commenced. A cable just received from Chili informs us that our offer for the construction of a number of stations for the Chilian Government has been accepted. We have arrived at a settlement with the Lodge-Muirhead Syndicate, and henceforth Sir Oliver Lodge will be associated with our company as a scientific adviser. There remains little more necessary litigation in this country. If this meeting approves the resolution, which I shall shortly formally submit, and if this resolution be confirmed at the meeting summoned for November 9 next, your directors will quickly proceed to make the necessary arrangements for the issue, fixing the premium at which the new capital will be issued. These terms will provide for a reasonable substantial bonus to both preference and ordinary shareholders."

The resolution concerning the proposed increase of the company's capital was carried with acclamation.

Victoria, B.C. . . .
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Investment Brokers.
WE BUY AND SELL FOR CLIENTS
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Address for particulars { Our LONDON Office: 837, SALISBURY HOUSE; or direct to VICTORIA, B.C., Office: 405-6, PEMBERTON BUILDING.
BANKERS: Merchants' Bank of Canada, Victoria, B.C.
London Joint Stock Bank, Ltd., Princes Street London, E.C.

TRADE AND BUSINESS.

BRITISH TRADE IN CANADA.

Mr. J. Norton Griffiths, M.P., on the Dominion's Prosperity.

Mr. J. Norton Griffiths, M.P., for Wednesbury, who is a recognised authority on trading relations throughout the Empire, and whose name is familiar in Canada, stated in an interview in England recently that he regarded the rejection of Reciprocity as bearing most momentously on British trade interests.

"The leading industrial concerns in this country," he proceeded, "to reap a full share of Canada's great future, must start branch establishments in the Dominion itself, sending men and partially manufactured materials until such industries attain full development. The Americans are doing this all the time, and the industries that have been started of later years in Canada have proved a commercial success in every case. Canada's prosperity is based upon the rapid agricultural development of the country by a permanently, immensely increasing population employed in exchanging wheat for golden sovereigns.

"The natural productiveness of the vast area, which no man can realise without having seen, ensures the future of Canada and guarantees an ultimate population up to the extent of the United States. These people have to have all the goods they use and require made for them. There is not a single branch of trade in this country which could not be successfully established in Canada under experienced management. People must soon realise that Canada, without any booming, is going to be one of the greatest countries in the world, even if England never sent a man or a pennypiece out there. The mineral wealth is as yet untouched, the greatest known coalfields lying dormant—iron ore, copper, gold, and silver in the North-West, timber: all this is waiting the miner and prospector. This is all super-wealth. The real staple industry, the finest of all industries, is the agriculture of the country, with the growing of wheat as its main feature.

"People talk of a set-back in Canada. Nothing is going to stop the production of wheat, which is Canada's wealth to-day, and will be its wealth for all time. What the manufacturer of to-day must do, if he wants to participate as he should do in Canada's prosperity, is to wake up, to send out representatives to see what is wanted for the Canadian market, and where, even though, perhaps, at first on a small scale, branch establishments can be started to cater for the daily expanding markets of the Dominion. These are the methods adopted by other countries, and the more one travels the more aghast one is at our methods of sitting and waiting for trade to drop into our laps."

*

BRITISH BUSINESS METHODS

The Folly of Delay.

(From Our Montreal Correspondent.)

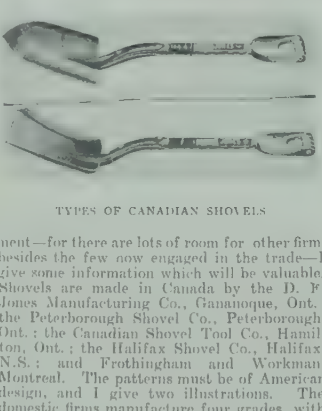
"Why is it that some British manufacturers take such a terribly long time in answering a business letter?" was a question that was fired at me in a large commercial house this week. "What's the trouble now?" I said. "Well," came the reply, "I wrote to a firm in Manchester four weeks ago asking them for their best price on a machine that I had an enquiry for, and I asked particularly for an answer forthwith. As you know, we are getting very close to the end of navigation, so far as the St. Lawrence is concerned—November 20 being about the close—and there is a great deal of difference in the freight cost of a machine landed at Halifax or St. John and one brought direct to Montreal. Therefore, if the order is to be placed, we want to do it in time for the last boat or so, as the paying of the winter freight will mean the losing of the order. But up to now we have received no answer from Manchester, and the point is—shall I write another letter, trusting that I get a quick reply to it; shall I go to the expense of cabling; or shall I let the matter drop and write to Pittsburg instead? I would rather get the Old Country article; but my customer is wanting the machine, and considering that, and the fact that he would kick at paying the winter freightage, I am afraid that I shall be compelled to give Uncle Sam the business." Here you have another example of the experience of many a Canadian buyer. I cannot for the life of me understand the reason for the delays beyond the mislaying of the letters by the Post Office. Is it that the firms in question are so busy that they cannot answer correspondence promptly, or is it that they don't want the business? Whatever the reason, trade is being jeopardised. Let British firms take a piece of advice from me; always rush business through quickly when dealing with this side, because the same kind of article can, in all probability, be obtained in three or four days from the States, and more especially at this time when the closing of the St. Lawrence means a whole lot to the cost of the article to be laid down in Montreal.

MONTHLY TRADE SUPPLEMENT.

A monthly Trade Supplement, appealing to Canadian Merchants and Retail Houses, and representing all sections of British manufacture, is circulated with "Canada" in the Dominion. British Manufacturers and Exporters will find this a most useful medium for reaching the Canadian Markets. For particulars apply to The Commercial Dept., "Canada" Newspaper, Kingsway House, Kingsway, W.C.

The Shovel Trade.

A decided increase in British shovels is noticed this year, and to stimulate this movement—for there are lots of room for other firms besides the few now engaged in the trade—I give some information which will be valuable.



TYPES OF CANADIAN SHOVELS

Shovels are made in Canada by the D. F. Jones Manufacturing Co., Gananoque, Ont.; the Peterborough Shovel Co., Peterborough, Ont.: the Canadian Shovel Tool Co., Hamilton, Ont.; the Halifax Shovel Co., Halifax, N.S.; and Frothingham and Workman, Montreal. The patterns must be of American design, and I give two illustrations. The domestic firms manufacture four grades, with either the "D" or long, straight handle, although the former type is the most popular. Prices to the trade, approximate size 9½ by 12½, are as follows:—Polished, first quality, \$7.75; second, \$6.65; third, \$6.10; fourth, \$5.40. In the black, the first and second quality are \$7.50 and \$6.35 respectively. A reliable shovel must be sent, and as complaint has been heard as to the quality of the domestic makes, the opportunity of the British maker is all the more favourable. U.S. makes are rarely seen, so that the competition is that much easier.

Shingling Hatchets.

The L. A. Sayre Co., Newark, are looking for a good Canadian demand for their new shingling hatchet, which has a positive gauge instead of the more common loose one, thus obviating the tendency of the latter to shift on the hatchet and change the lap of the shingle. The Sayre gauge cannot shift, as it is screwed through the blade. The hatchet by means of the gauge with which it is fitted enables a carpenter to cover a much larger roof area than without the gauge. As can be understood, there is an enormous amount of shingling going on throughout the country, and the demand for shingling hatchets is very large. I have pointed out before the good opportunity in Canada for British makers of hatchets. There are four domestic makes on the market, and a few American, the principal of the latter for all kinds of hatchets being that of the American Axe and Tool Co., Glasport. Prices to the trade on the four lines—shingling, barrel, claw, and lathing, run from \$3 per dozen to around \$6. Jobbers demand the usual 25 per cent. Hatchets must be handled by the makers, and packed half dozen in boxes. Let the wood be of hickory.

*

A GOOD SIGN.

Our correspondent continues:—

The increasing nervousness in the United States over the future well-being of American trade with Canada is a matter of great satisfaction to those who are striving so hard to induce Old Country manufacturers to bid for a greater share of the trade of the Dominion. Although it is extremely hard to get an American business man or newspaper to admit the losing of ground in any market, yet expressions of anxiety will creep out, and this noticeably so during the past six months. No less a body than the Department of Commerce and Labour at Washington has now issued a warning to its manufacturers to be especially vigilant of its trade opportunities this side of the border. It mentions that competition is cutting into a territory hitherto thought to be exclusively American, and that more attention must be paid to the markets generally, and particularly the North-West. In fact, a scientific investigation, with extensive advertising, is advocated. When it is remembered that the United States manufacturer has many advantages not possessed by his competitor, and that, owing to the patterns being the same in most cases, the maker has not to manufacture especially for the market as have many British makers, the developing attack on American trade supremacy is a matter for the greatest congratulation. These growing fears should stimulate further efforts. But the Canadian market, so far as the British manufacturer is concerned, is still only just tapped. Maybe if British firms could see how the Germans are working to get a strong foothold here, and wasting no time over it, too, they might hurry themselves a little. I, personally, have met five new German representatives since the beginning of August against one new British agent, and these five tell me that they are in correspondence with friends who are anxious to come over with various lines. Now that the country has settled upon its fiscal policy, there should be a further encouragement for Old Country firms. Furthermore, the consumer is taking more heed as to quality, and surely no nation in the world can supply that better than the Old Country. At the same time, the question of price should not be overlooked, or too much importance laid upon the "century-old reputation" of the firm. Let some hustling be done.

*

A CANADIAN MANUFACTURER IN ENGLAND.

Alderman Cater, who is a manufacturer of Brandon, Manitoba, and recently returned from a three months' visit to England, is reported to have said that he observed on the part of Old Country manufacturers a full realisation of the openings in Canada for industries. He anticipates a great increase during the next few years in the establishment of manufacturing concerns and distributing houses of British origin.

FROST BROS., LTD., Rope Manufacturers, London, ENGLAND.

Telegrams: "FROST, LONDON."

Contractors to H.M. Admiralty and War Office.

Vancouver Agents:—THE BRITISH COLUMBIAN AGENCY, Ltd., 505, Mercantile Bldgs., VANCOUVER, B.C.

The Canadian Market.

CANADIAN BUYERS IN ENGLAND.

The following is a list of movements and fresh arrivals of Canadian soft goods' buyers in England during the current week:

LONDON.

Buying for Spring:—

W. R. Peacock (Robinson and Co., Ltd., Departmental Store, Winnipeg)—Holborn Viaduct Hotel.

W. H. Baker (cotton and linen staples, etc), and L. J. Thomas (dress goods, etc.) (The Murray-Kay Co., Ltd., Toronto)—Headquarters, 17, Aldersgate Street, E.C.

LEICESTER.

A. O. Morin (A. O. Morin and Co., Montreal)—Grand Hotel.

MANCHESTER.

A. McPherson (cotton and linen staples, etc.) (The T. Eaton Co., Ltd., Toronto)—Own office, Telephone Buildings, York Street.

J. White (wholesale depôt), G. A. Milne (retail branches) (Hudson's Bay Co., Winnipeg, etc.), and H. L. Robbins (Hudson's Bay Co., Calgary)—Queen's Hotel.

TURIN INTERNATIONAL EXHIBITION.

Messrs. Ruston, Proctor, and Co., Ltd., Lincoln, England, have repeated their success of last year at the Brussels International Exhibition, by obtaining the highest awards at the Turin International Exhibition held this year. These awards are:—Diploma of Merit for their magnificent and comprehensive exhibit. Three Grands Prix. One Gold Medal. This distinction confirms the opinion of visitors to the Exhibition as to the character of the Ruston Exhibit. The exhibit was divided into four classes, and comprised portable steam engines, for saturated and super-heated steam; suction gas engine and producer; fixed and portable oil engines; steam road roller; helical centrifugal pump; threshing machine; clover huller; and straw baling press.

Tenders have been opened at Ottawa for nine valves for the waterworks system by the Waterworks Committee. The firm of Drummond, McCall, and Company, Ltd., Montreal, have secured the contract, their price of $3,230 being the lowest.

A despatch from Fredericton states that Sir Thomas Tait is at Minto, New Brunswick, in connection with the plans for building the Gibson and Minto Railway, which will develop the extensive Grand Lake coal areas, and make Fredericton an important distributing centre.

THE CANADIAN MANUFACTURERS' ASSOCIATION.

The Convention of the Canadian Manufacturers' Association, which had been sitting at Toronto for three days, was concluded on October 12. The result of the election of officers was as follows:

President, Mr. N. Curry, Montreal; Vice-President, Mr. R. S. Gourlay, Toronto; Ont. Vice-President, Mr. R. McLaughlin, Oshawa; Quebec, Vice-President, Mr. C. B. Gordon, Montreal; Manitoba, Vice-President, Mr. M. E. Christie, Winnipeg; B.C., Vice-President, Mr. James Ramsay, Vancouver; Nova Scotia, Vice-President, Mr. J. P. Edwards, Londonderry; New Brunswick and Prince Edward Island, Vice-President, Mr. John Palmer, Fredericton; Alberta and Saskatchewan, Vice-President, Mr. W. H. Clarke, Edmonton; Treasurer, Mr. Geo. Booth, Toronto.

Mr. C. S. J. Phillips, of Montreal, is Chairman of the Commercial Intelligence Committee.

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THE CANADIAN COMMISSIONER IN PARIS

A meeting of the Canadian Section of the British Chamber of Commerce, Paris, has been held at the offices of the Chamber, under the Chairmanship of Mr. H. F. Fletcher. There were present the Hon. Philippe Roy, Canadian Commissioner General; Mr. R. Walton, President; Mr. J. E. M. Robert, Vice-Chairman of the Section; Messrs. Archibald, E. G. Barclay, O. E. Bodington, J. S. Duncan, W. Hanning, Révillon, and J. T. Meadows-Smith, Secretary.

The Chairman (Mr. Fletcher) welcomed Mr. Roy on behalf of the Section, and assured him of its hearty support.

Mr. Roy, in reply, spoke very highly of the work of the Canadian Section during the several years past, and stated that he would always welcome their co-operation, and hoped that an era of increased trade between France and Canada was about to commence.

CANADIAN REPRESENTATIVES.

Under this heading will be inserted enquiries from agents in Canada anxious to undertake the representation of British goods in the Dominion. In the case of non-subscribers a charge of $1 will be made, which covers the insertion of three lines for three successive issues. Orders may be sent to the Canadian Office, Aberdeen Chambers, Victoria Street, Toronto.

Canadian Government TRADE COMMISSIONER SERVICE IN THE UNITED KINGDOM.

The Department of Trade and Commerce of Canada has established the following Trade Commissioners in the United Kingdom:—

E. D. ARNAUD, Sun Buildings, Clare Street, Bristol.

F. A. C. BICKERDIKE, Scottish Provident Building, Donegall Square West, Belfast.

J. E. RAY, Central House, Birmingham.

JOSEPH M. MUSSEN, North British Building, E. Parade, Leeds. Agent for Leeds and Hull.

JOHN T. LITHGOW, 87, Union Street, Glasgow.

W. J. EGAN, Canada Chambers, 36, Spring Gardens, Manchester.

These Gentlemen will be pleased to furnish Commercial or other Information with respect to Canada.

Trade enquiries will be sent to Canada and published without charge in the Weekly Report, which is distributed to business men throughout the Dominion.

The Clyde Shipbuilding and Engineering Co., Ltd., of Port Glasgow, has obtained the contract for another Diesel-engined vessel for the Great Lakes. Its length is to be 325ft., and the engines will develop a little over 1,000 h.p. The engines will be made by the builders of the vessel.

Manufacturers' Directory and Buyers' Guide.

NOTE.—"T.A." Telegraphic and Cable Address.

Advertising Calendars, Private Greeting Cards, &c.—
A. VIVIAN MANSELL & CO., 22, Silk Street, London, E.C. Catalogue containing New Season's Novelties on application.

Anticorrosive and Antifouling Compositions, and Union Jack Copper Paint for Steel and Wooden Vessels—
HOLZAPFELS, Ltd., Newcastle-on-Tyne, England.

Art Pottery—
W. HOWSON TAYLOR, Ruskin Pottery, West Smethwick, Birmingham. Bowls, Vases, Buttons, etc. Catalogue on application.

Cutlery and Electro Plate—
GEO. BUTLER & CO., Ltd., Trinity Works, 105, Eyre Street, Sheffield.

Electric Conduits and Fittings—
CREDENDA CONDUITS COMPANY, Chester Street, Aston Manor, Birmingham. Electrical Conduits and Fittings; also Advertising Signs.

Electric Pendants, Brackets, Standards—
F. & C. OSLER, Ltd., 230, Broad Street, Birmingham; 100, Oxford Street, London, W. T.A., "Osler, London"; "Osler, Birmingham."

Essential Oils and Perfumes—
P. SAMUELSON & CO., 27, Mincing Lane, London, E.C.

Files and Tool Steel—
THOMAS JOWITT & SONS, Scotia Works, Sheffield.

Garbage Destructors—
LAURIE & LAMB, Engineers, 211-12, Board of Trade Buildings, Montreal. Agents for Heenan & Froude, Ltd., Manchester.

Gauge Glass Makers—
JOS. TOMEY & SONS, Ltd., "Eureka" Gauge Glasses, Aston, Birmingham.

German Silver and Brass Mills—
BARKER & ALLEN, Ltd., Birmingham, England, German Silver and Brass Sheet Metal Manufactures. Wires of every description. Cables, "German," Birmingham, England.

Grindstone and Trough Manufacturer—
ARTHUR THACKWRAY, 11 Kirkstall Road, Leeds, England.

Leather Goods for all Trades—
JAMES MYCROFT, Portland Gate, Leeds. Chamois Leather Gloves, Basils, &c.
E. B. BALMFORTH, Leeds, England. Largest manufacturer in the world of Leather Boot Laces, Bundled, Boxed or Carded; also Waxed Kip Butts—warranted unweighted.

Locomotive Builders—
R. & W. HAWTHORN, LESLIE & CO., Ltd., Forth Bank Works, Newcastle-on-Tyne.

Machine Tools—
H. W. WARD & CO., Ltd., Lionel Street, Birmingham, England. Modern Machine Tools, Capstans, Milling, Grinding and Drilling Machines.

Parisian Jewellery, Venetian Beads, Hatpins, &c.
SALZEDO BROS. & CO., 68, New Oxford Street, London, W.C.

Steam and Power Hammers (Rigby's Patent), &c.—
R. G. ROSS & SON, Greenhead Engine Works, Glasgow.

Steam and Pressure Gauges—
JOS. TOMEY & SONS, Ltd., Aston, Birmingham.

Walking Sticks, Umbrella Sticks, and Hunting Crops—
HENRY HOWELL & CO., Ltd., Manufacturers, 180, Old Street London, E.C. Agents:—ADOLPH FRANKAU & CO., Ltd., 27, Victoria Square, Montreal.

Weldless Steel Tubes—
TUBES, Ltd., Rocky Lane, Aston Manor, Birmingham. Tubes for Boilers, Engineering Purposes, Motor Cars and Cycles.

Webs for Saddlery and Upholstery Purposes, Horse Clothing, Ready-Made Girths and Rollers—
R. BIRD & CO., Crewkerne, Somerset.

Zinc White Manufacturers—
ORRS ZINC WHITE, Ltd., Widnes, Lancashire, England. T.A. "Orr, Widnes."

OUR LIBRARY TABLE.

CANADA'S WHEAT FIELDS.[*]

In this careful and valuable treatise, with which he secured his Manchester degree, and which was recommended by the examiners for publication, Mr. Rutter deals with the subject of wheat-growing from every point of view—physical, economic, and political. Considering in turn the various American wheat-fields, on a climatic and soil basis, Mr. Rutter emphasises the high percentage of sunshine throughout the year in Canada as an important factor in regard to wheat growing. "Nearly all parts of the Dominion have an annual percentage of over 40, and a summer percentage of between 53 and 59; thus Canada compares very favourably with the southern parts of England, with a normal annual percentage of 36." He continues

> North-West Canada plainly possesses almost ideal conditions for the growth of strong wheats. Its climate is almost a perfect 'steppe' climate; an abundant rainfall occurs in the early stages of the growth of wheat; bright, sunny weather prevails towards harvest time, and the heat and dryness become extreme. The soil is of exceptional richness in humus, and is retentive of moisture and heat; naturally, therefore, some of the finest wheats of the world are grown in this region, and command the highest prices in the wheat markets. Another advantage enjoyed by this region of Canada is that it lies farther north than the other wheat regions of America, and this aids greatly in the production of high-grade wheats, and their perfect development."

In regard to British Columbia where the surface deposits are somewhat different, Mr. Rutter says there is excellent prospect that the future will see great increase in the wheat acreage, adding that the country which will be traversed by the Grand Trunk Pacific Railway is proving to be a first-class wheat-growing district. Of the eastern wheat-fields, he notes that they are Canada's oldest, "but the time of their greatest prosperity is past, and mixed farming is largely carried on now; yet this region is the second in importance in Canada for wheat-growing." Climatic factors are more favourable for the growth of spring than winter wheat, and the soil of the Manitoba Province is more suited to the growth of oats and barley. Wheat-growers in the North-West would do well, points out Mr. Rutter, to consider one significant fact in the history of the wheat movement—namely, that from twenty-five to thirty years of continuous wheat-growing without fertilisation reduces virgin soils to such an extent that both the yield and the quality of the wheat are greatly reduced. Comparing yields, Mr. Rutter shows that the Canadian are approximately five bushels per acre more than any of the other countries of America, this being largely due to the favourable soil and climate of Canada. Besides cultivation and harvesting, the various operations through which the wheat passes are described in detail, and considered on the comparative method—transportation, storage, and marketing. As to the future, Mr. Rutter is of opinion that Canada has, perhaps, the brightest future wheat prospects of any American country.

> "It is not unwise to predict that future wheat-exporting on a large scale from America will be with Canada rather than with the United States, or even Argentina. No other conclusions are possible than that Canada has greater possibilities of an immediate and rapid increase in wheat-production than any other country in America, and that, though it is not possible to gauge all her potentialities as a wheat-producer, yet her possible future wheat lands would seem to be greater than those of the United States or Argentina."

**

A VISITOR ACROSS THE ATLANTIC.†

Mr. Alexander Cross, who was M.P. for the Camlachie Division of Glasgow from 1892 to 1910, gave a racy account of a recent visit he made across the Atlantic in a series of articles which appeared in the *Glasgow Evening Citizen*. He has been well advised to reprint them in volume form. Landing at New York, he afterwards visited Philadelphia, Baltimore, Washington, and Boston, and then made a tour through Eastern Canada. The characteristics of Nova Scotia, Ontario, Quebec, Prince Edward Island, and the chief towns of those Provinces, as well as Newfoundland, are described. Mr. Cross has many entertaining as well as interesting things to tell of the places he saw and the people he met. Some inaccuracies as to names, etc., such as "Bousecawn" for "Bonsecours" Church, Montreal, might have been corrected

**

ALL ABOUT NEWFOUNDLAND.[*]

Mr. McGrath's name and writings are familiar to readers of *Canada* from the frequent articles on the Colony which have appeared in our columns—articles which have done much to make Newfoundland better known in the Mother Country. In the "foreword" which he contributes to this volume from Mr. McGrath's pen, Sir E. P. Morris remarks that he knows of nobody in the country better able to do the subject the fullest justice than he. "I am confident," the Premier adds, "that all who peruse this volume will feel that Newfoundland has become more of a reality to them than heretofore, and that its material interests will be advanced by the story he has told of its past progress and its future prospects." The remark is fully justified. In the thirty-three chapters of the book Mr. McGrath makes a thoroughly comprehensive survey of the history of our oldest Colony and the conditions prevailing in all its departments of activity, omitting no material fact. The development of the fishing, agricultural, mineral, lumbering, pulp and paper, and other industries, as well as the extension of the roads and railways, is fully dealt with. The sporting attractions of the Colony are also described, a synopsis of the game laws being given. Full information is also given as to the people and the means by which they are governed. The prosperity of the Colony and the bright prospects in front of it are made abundantly clear by Mr. McGrath. The volume, which contains many excellent portraits and views, will undoubtedly take its place as the standard book of reference on Newfoundland.

**

WHERE WOMEN ARE WANTED.†

In its cheaper form, Mrs. Cran's charming book, which was first published last year, should have a still larger sale. Looking at Canada from a woman's point of view, the authoress emphasises the fact that women from the Mother Country are wanted there, and that the Dominion offers them far better chances than the Motherland does. This is her message: "There is money to be made there, at farming and horticulture; at domestic service, which entails in Canada no loss of caste; at maternity nursings; and there are happy homes ahead for many, especially for women, who do not settle too far from civilisation for safety and comfort."

**

UNHAPPY MARRIAGES.‖

Unhappy marriages are the burden of most of the short stories in Mrs. Osgood's new book. "A Blood Moon" itself, and the stories told in the letters found in the buhl cabinet are altogether of this type. They are cleverly written, but one wishes they did not harp so much on the same string. This may be said of the Algerian sketches as well, though the brightness of the local colour the authoress has infused into them makes the effect scarcely so depressing.

---

[*] "Wheat-Growing in Canada, the United States, and the Argentine, Including Comparisons with Other Areas." By W. P. Rutter (M. Com., Manchester University). Containing fifteen diagrammatic maps and thirty-three charts in the text. Pp., 315. 3s. 6d. net. London: Adam and Charles Black; Canadian Agents, The Macmillan Company of Canada, Ltd., Toronto.

† "The Lands of the West." By Alexander Cross, ex-M.P. for Camlachie Parliamentary Division of Glasgow. Illustrations from line drawings by Mr. A. P. Thomson and Photographs by Mrs. Cross and others. Glasgow: James Hedderwick & Sons, Ltd., and John Menzies & Co., Ltd. Pp. 273. 1s. net.

[*] "Newfoundland in 1911, Being the Coronation Year of King George V. and the Opening of the Second Decade of the Twentieth Century." By P. T. McGrath, Editor of the *Evening Chronicle*, of St. John's, and Clerk to the House of Assembly of Newfoundland. With numerous illustrations. London: Whitehead, Morris & Co., Ltd. Pp. 271. 6s.

† "A Woman in Canada." By Mrs. George Cran. With thirty-one full-page illustrations from photographs. London: W. J. Ham-Smith. Pp. 283.

‖ "A Blood-Moon, the Buhl Cabinet, and Stories from Algiers." By Irene Osgood, Author of "To a Nun Confess'd," "Servitude," "An Idol's Passion," &c., &c. London: Everett & Co., Ltd., 2s. net.

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CANADA

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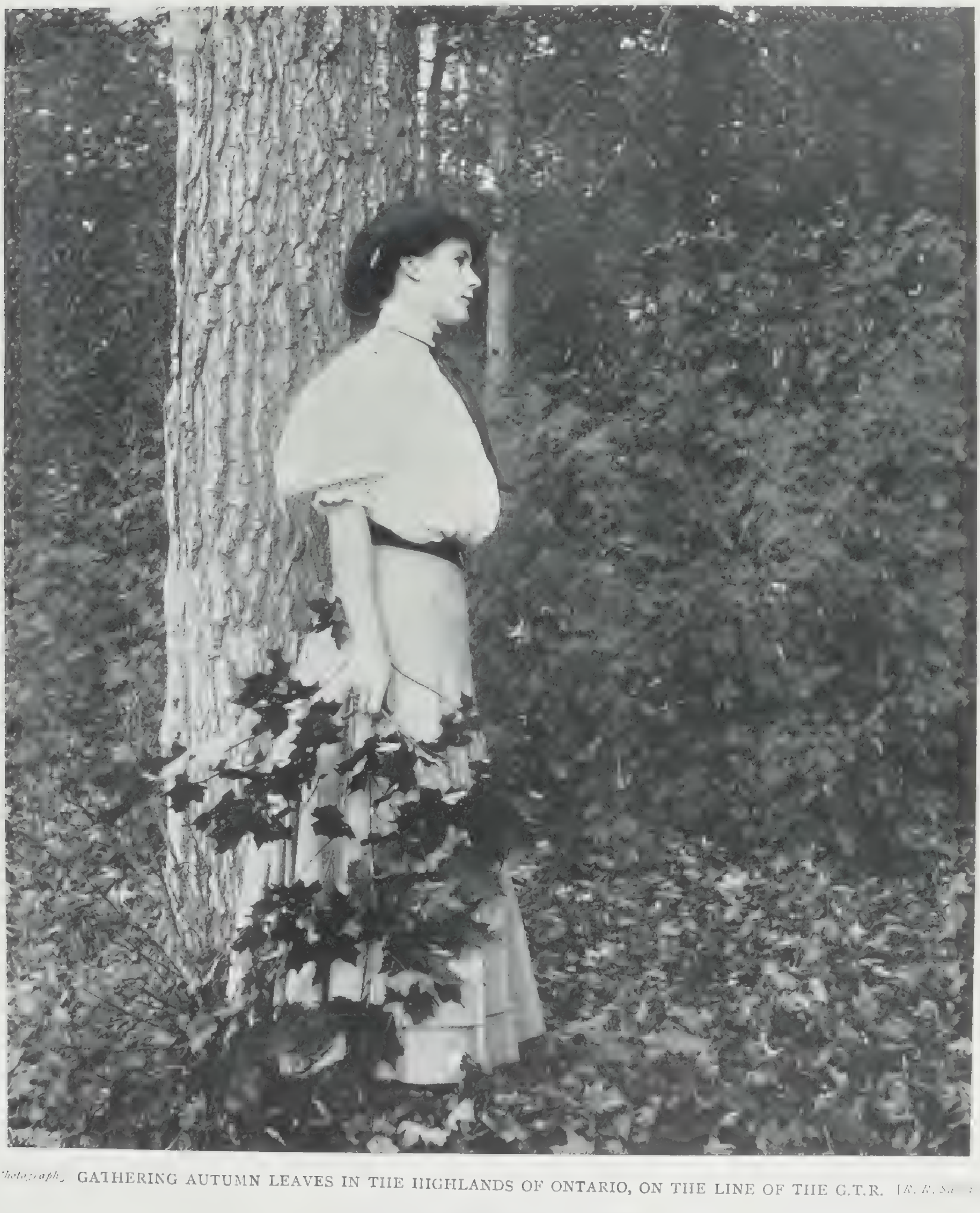
IN THE OCTOBER WOODS.



Photograph. GATHERING AUTUMN LEAVES IN THE HIGHLANDS OF ONTARIO, ON THE LINE OF THE G.T.R. [*R. R. Sa*[illegible]

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LORD GREY'S MESSAGE.

IN our last issue we published a summary of the speech which Lord Grey delivered at the Royal Colonial Institute, but no apology is needed for further reference to an utterance of such deep interest to all Imperialists. Prepared with unmistakable care, it was a model of concise, weighty, and well-connected argument.

Lord Grey opened with some words of warning to those who interpret the Canadian elections as Canada's hint to Britain to change her tariff. Such an interpretation is, of course, utterly inconsistent with the principle of local autonomy upon which the Empire is based. We hope that British Unionists will bear this point in mind, and avoid the evil example of certain Ministers who indiscreetly claimed the Reciprocity Agreement as a victory for British Free Trade. But Lord Grey is emphatic in his disagreement with the few doctrinaires who decline to regard the elections as having any Imperial significance at all. On the contrary, they indicate the overwhelming desire of the Canadian people to maintain the Imperial tie, to realise their future as a mighty part in a mighty Empire, and to work out their destinies under the folds of the Union Jack.

But what does this determination mean in practice? What is Canada prepared to do for the Empire, with whose fate her own is bound up? In the last resort, declared Lord Grey, Canada would spare neither man nor money in the Empire's defence; and in proof of this statement he was able to point to the resolution passed by the Dominion House of Commons in the spring of 1909, when the naval supremacy of Britain seemed imperilled. Lord Grey, however, is among those who hold that this sentiment should find expression in some form of organic union, and in what was perhaps the most suggestive passage in his speech he touched upon the difficulties which must be faced. Two conditions, he thought, were essential. First, Canada must not be asked to subject herself to the authority of a body upon which she was not represented; in other words, the principle of local autonomy must be scrupulously maintained. Secondly, it must be made perfectly clear to Canada that the Imperialism with which she is asked to identify herself is compatible with her national ideals; in other words, it must be neither aggressive nor intolerant.

These conditions satisfied, the main practical difficulty is Quebec. Lord Grey stated quite frankly that in Quebec, and to some extent outside it, there is at present a section of opinion hostile to Canadian participation in the defence of the Empire. He is, however, convinced that this hostility is only temporary. Its cause is to be found in the average *habitant's* conviction of the unbounded might of the Empire to which he belongs. He cannot believe that so great an organisation really has need of his services, and, with true Frenchman's instinct, suspects some politician's trick. Better knowledge of the circumstances of the international situation would clear away the present difficulties. Such is Lord Grey's optimistic view, which receives support from Mr. Bourassa's repeated declaration that in this matter he will be bound by the verdict of the majority of his fellow-countrymen. And there, for the moment, we must leave this vital and fascinating problem. We may, however, add that ever since the election the defence question has bulked very largely in the Canadian Press, and we would venture to suggest that nothing should be proposed until the new Cabinet has been able to receive answers to enquiries from the British Admiralty, and to familiarise itself with the details of a complicated and controversial issue.

In the concluding passage of his speech Lord Grey discussed what Britain could do for Canada. We shall, we hope, be acquitted of self-laudation if we say that we read Lord Grey's advice with peculiar satisfaction. It is identical in substance with the advice which we ourselves have repeatedly given, and we are happy to quote his words as a summary of much that we are never tired of urging. "Direct to Canada " he said, "the surplus population which swarms annually across the sea; continue to give a preference in your investments which will help the growth of Greater Britain; in your purchases also give a preference to the products of your Oversea Dominions; bring your Oversea kinsmen nearer and nearer to the Motherland by quickened and cheaper transportation and the lowering of cable rates." It was on a development of the thought suggested by these last words that Lord Grey ended. The time has gone by, he insisted, when the visiting can profitably be all on one side. Canada has something to teach the Mother Country, as well as to learn from her. With real eloquence Lord Grey bade his countrymen visit the Dominion, assuring them that out of such visits would be born the knowledge and the sympathy which are the surest guarantees of mutual understanding.

NOTES OF THE WEEK.

The Cities and the Census. Dissatisfaction has been expressed by many of the Canadian cities with the census results, which we publish on another page this week. While in some cases the populations given are almost surprisingly large, in others they have failed to come up to the expectations and estimates of the civic authorities. In several cities it has been decided to take an independent census, the conviction being expressed that the result thus arrived at will give the city not only a better but a truer standing than the official figures do. In the Mother Country such a proposal may be viewed with a good deal of amusement; but with certain circumstantial differences in the Dominion such a discrepancy as that complained of is not out of the question. Taking the official figures, some interesting changes are shown in a comparison with the position of the cities in 1901. While Montreal and Toronto still retain first and second places respectively, Winnipeg has come up from sixth to third, taking the place of Quebec, which is now seventh. Vancouver is now fourth instead of tenth, making Ottawa fifth instead of fourth, and Hamilton sixth instead of fifth. London is now eighth instead of ninth, Halifax ninth instead of seventh, and St. John eleventh instead of eighth; while Calgary (tenth) and Regina (twelfth) have supplanted Kingston and Brantford (formerly eleventh and twelfth) in the list of the twelve largest cities.

* * *

The Census and Real Estate. British investors in land and real estate almost without exception have every reason to be satisfied with the Census returns, indicating as they do such a progressive increase in population in the wheat-growing areas as must inevitably promote the growth of the townsites recently laid out in the rural districts. On the other hand, the less speculative investor, who, on a larger scale, showed his faith years ago in the expansion of the older cities—Montreal, Toronto, Ottawa, and Hamilton in the East, and Winnipeg and Vancouver in the West—has even still greater reason for satisfaction. Of the lessons to be learned from the returns, one has been constantly placed before readers of *Canada*, viz., that in making speculative investments, such as lots in recently laid out townsites along new railway lines, it should be the unvarying rule to buy one or more in several rather than all in one or two. Marvellous as the progress of Canada is, and extraordinary as have been some of the profits realised on real estate in a short time, it is too much to anticipate that every townsite is going to blossom into a Winnipeg or Vancouver, Edmonton or Calgary, Regina or Saskatoon. A proportion of them inevitably must do so, and on the same principle some of the existing large cities named must reach out just as Montreal and Toronto have done, and make farm lands and market gardens at present adjoining sell by the foot instead of the acre. In many cases, however, the prospective reasonable growth has been well discounted for several years.

* * *

Eastern Canada. Another lesson of the Census should be to draw more of the attention of the British investor and settler to Eastern Canada, Northern Ontario, and particularly the Maritime Provinces. The movement Westward has left many a partly worked mixed farm with good buildings thereon standing idle for lack of capital and labour. It is only necessary that the new Dominion Government should devote a little of the energy which its predecessors showed in cultivating immigration to the Far West, to advertising and helping the East in order to stimulate the development of the part of Canada nearest to the shores of the Mother Country, but of the opportunities in which so much less is known than of those of the prairies two or three thousand miles away.

* * *

A Referendum on the Navy. Speeches made by various members of the Government confirm the statements made in recent cablegrams that Mr. Borden will take a referendum on the naval question. This is only what might be expected from the new Premier's attitude while in Opposition. At a recent Nationalist demonstration at Quebec Mr. Bourassa recalled the fact that Mr. Borden had voted in favour of Mr. Monk's resolution for a plebiscite on the navy, and declared that whatever decision the majority of the people of Canada arrived at would be loyally accepted by the Nationalists. The Hon. L. P. Pelletier, the Postmaster-General, made a similar declaration this week in a speech to his constituents. It has been suggested that instead of a direct referendum there would be consultation with the Admiralty and "an ultimate agreement as to the programme most servicable to the Empire," leaving the issue to be determined in a subsequent general election. The Ministerial statements, however, seem to dispose of this suggestion, and to point to the early carrying out of the generally accepted Conservative policy.

* * *

Commercial Treaties. The Tariff Commission has issued a memorandum on the situation created by Sir Edward Grey's pledge to free Canada from the obligation to grant most-favoured-nation treatment to a dozen countries. The document lays stress on the childish simplicity of the Foreign Secretary in suggesting that the Foreign States concerned will give up their valuable privileges for nothing, and pertinently enquires what further concessions Britain can make or what pressure she can bring to bear. These are questions for Britain to deal with, and we need say no more than that we do not envy the task of the British Minister who has to negotiate the new treaties. He will have painful experience of the difficulties of making bricks without straw. Our interest is rather in the fact that Canada will also have to frame fresh treaties with the States concerned. It is singularly unfortunate that Britain and Canada cannot join forces and help one another to obtain good terms. But though this is out of the question, there is nothing to stop co-operation between Canada and other of the self-governing Dominions which will also be negotiating. An alliance of these States, each provided with the weapon of a negotiating tariff, would be tremendously effective, and as an illustration of the strength of union might impress even the purblind Cobdenites of the British Isles.

* * *

A Cabinet without Scotsmen. It is not surprising that so much interest is being taken by all sorts and conditions of men in the Dominion in the personalities of their new official rulers, considering that this is the first time Canada has had a brand new Cabinet since 1896. Looking through files of those journals with which every budding Canadian town is so liberally supplied, it is surprising to find the variety and extent of the criticism, favourable or unfavourable, in which our contemporaries have been able to indulge. Not the least interesting comes from the *Ottawa Free Press*, under the heading "The Scotch Out of It," for, considering the part the Scottish race has played and is playing in the business life of the Dominion, it is a little curious to learn that "The eighteen members of the Borden Cabinet do not include a man of Scotch stock—except Mr. Cochrane—and even his mother was Irish." In the course of its researches, moreover, the *Free Press* has found that even its own favourite leader, the ex-French-Canadian Premier, found room for no more than three Scotsmen, and it has to go back to the Premierships of Sir John Macdonald and Alexander Mackenzie to find adequate justice done to the race. As regards religion, we are told that the Cabinet contains seven Anglicans, six Methodists, four Roman Catholics, and one Baptist (Mr. Foster); so that Presbyterianism, too, is unrepresented, notwithstanding that its followers in the Dominion outnumber all the other denominations but two—the Roman Catholic and the Methodist. The old cry of "Englishmen need not apply" evidently does not hold good in Canadian political life, so we trust prospective "Cockney" settlers will take new courage. Unless experience, however, is sadly at fault, Mr. Borden will find the influence of the Scot permeating his councils and men of that race gaining their full share of those "spoils" which by common consent belong to the victor in political warfare.

* * *

Ontario Election and Prospects. Considering the number of bye-elections which were made necessary in the Provincial Legislature of Ontario owing to the removal of the Hon. Frank Cochrane and other members to the Federal sphere of political life, also the favourable political position which the result of the Dominion elections disclosed, it is little wonder that the Conservative Premier, Sir James Whitney, advised the dissolution of the Legislature, although it has legally some months to run. The new election is to take place on December 11, and there is no doubt that the Whitney Ministry, which seems to have progressively strengthened its position ever since its formation in February 1905, will be sustained. In his address to the electors, Sir James makes the important statement that an arrangement has been made for the Grand Trunk Railway to have running rights over the Temiskaming and Northern Ontario Railway, which runs from Toronto, through the Cobalt and Porcupine district, to North Bay and Cochrane, where it connects with the new main Grand Trunk Pacific line to the Pacific coast. Independently of the minerals of Northern Ontario, it is now absolutely certain that in that immense area there are some 30,000,000 acres of land as suitable for mixed farming as are many parts of the older portions of the Province. The projected railway development will give the Ontario farmer, as well as the immigrant from Europe, greater inducements to stay east of the Rocky Mountains. The Census has made it quite clear that Ontario contains the greatest number of growing industrial centres in the Dominion, and the fact that this province is more thickly settled than any other with men of British or loyal Irish birth has always been another factor in its favour with the newcomer from the Old Land. Whatever may be the policy of the New Dominion Ministry in regard to assisting and promoting immigration, it is evident that the time is ripe for Ontario to develop still further the successful immigration campaign inaugurated by the Whitney Ministry when it established permanent headquarters in London as the nucleus for systematic publicity work throughout the United Kingdom.

* * *

A Canadian Florida? In view of the renewal of the proposal for closer relationship between the Bahamas and Canada, the illustrated article on the islands which appears on another page is invested with particular interest. The negotiations which have been taking place have not yet reached a stage at which progress can be reported officially. Sir William Grey-Wilson, the Governor of the islands, however, has suggested publicly that they and the Dominion should each appoint a Commission of Enquiry for the obtaining of full information bearing upon the point. His idea is that the Bahamas should lead the way towards a comprehensive political union between Canada and the various West Indian Colonies, each of these being given the status of a Province sending members to the Dominion Parliament. In his explanation of the idea to the Empire Club of Ottawa last week he laid stress on the fact that the franchise qualifications should be set at a high standard so as to obviate the difficulties connected with the negro vote. This is probably the chief problem which is likely to give rise to any doubt in Canadian minds in weighing the desirability of bringing a Florida of her own within Canada's already extensive and attractive bounds.

* * *

The King's Book. Almost the last event of Lord Grey's Governor-Generalship was the publication of the official record of the Quebec tercentenary celebrations, which formed such a memorable episode of his term of office. The book, which is dedicated by permission to his Majesty the King, who was present, as Prince of Wales, at the celebrations, includes a preface written by Lord Grey himself. It states that the object of the publication is two-fold—"to unite Canadians of French and British descent" and to create a public opinion in favour of the worthy preservation of the Quebec battlefields. After explaining that lack of funds made it impossible for the organisers of the festival to provide for the representation of India, Lord Grey notes an interesting historical point. In 1748 Britain obtained Madras from France in exchange for Louisburg, and thus secured her hold on India by weakening her position in North America. India is therefore in Canada's debt, and Lord Grey is confident that when the bicentenary of the Peace approaches, and some future Governor-General of Canada appeals for funds to preserve the historic ground of Louisburg, the Princes of India will make immediate and generous answer to the appeal.

* * *

Canada's Chief Rival. The rivalry between Canada and Australia in the matter of attracting emigrants becomes keener every year. One indication of this is that the Parliaments of the Commonwealth are making increased appropriations for placing its attractions before the people of the Mother Country. Of this one of the first-fruits was a full-page advertisement which appeared in the London daily Press the other day, setting forth the advantages of "the brightest spot in our great British Empire." Not a few of the claims made on behalf of "Sunny Australia" Canada can scarcely allow to pass unchallenged. The Dominion as well as the Commonwealth is, for instance, a land of opportunities, one that is noted for its hospitality, and one where a very large percentage of the people own their homes. If it were not so the emigration to Canada would not be so great, and Australia would not be forced to put forth the special efforts she is making to attract people to fill her vacant spaces. No doubt that is all "fair game," and Canada will just have to exert herself the more to meet these efforts. But is it not going a little too far to claim that Australia is "The Only White Man's Country"? It is strange that her "yellow" colonies, as well as her aborigines, should have been completely overlooked. With these and other elements in her population, how can it possibly be claimed for her that she is one whit better circumstanced in this respect than Canada? The Dominion is, at least, "white" enough for all practical purposes.

* * *

The Crystal Palace. The movement to preserve the Crystal Palace for the nation and the Empire has been placed upon a definite basis by the influential and representative meeting which was held at the Mansion House last week. The holding this year of the Festival of Empire in the grounds of the Palace has drawn attention in a striking manner to its attractions and possibilities. Sentiment, too, plays a large part in the desire to save from destruction a building with which are bound up so many associations, historic and otherwise. Whether from the point of view of the Earl of Plymouth, who regards it as the ideal of a gathering ground for the Empire, or that of Lord Tenterden, Chairman of the Council of the King Edward National and Imperial Memorial, the movement has already enlisted wide sympathy. This is evidenced by the fact that Lord Strathcona has guaranteed £2,000 for its purchase, and other public men lesser sums; while a Canadian, it was stated at the meeting, has promised to pay the cost of a collection to go through Canada, Australia, and South Africa. With the enlistment of such wide aid, there should be no doubt as to the ultimate success of this commendable movement. The decision of the Canadian Government to retain the Dominion Pavilion, with its exhibits, for another year, ought to give the Palace a fair chance should it be decided to carry it on upon a new basis.

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ALBERTA MINERS' STRIKE SETTLED.

Through the direct intervention of the Hon. Robert Rogers, Minister of the Interior, the strike of coal miners in Alberta and British Columbia, which has continued for eight months, and affects 7,500 workmen, is to be settled. An agreement (says the *Times* Toronto correspondent) has been signed to cover a period of three years, and it will be submitted to a referendum of the Miners' Union. There seems to be no doubt that the settlement will be satisfactory, as it gives an increase of 10 per cent. in wages, with recognition of the "check-off" system, and makes some slight changes in the wages schedule as regards contract work.

The Hon. T. W. Crothers, Minister of Labour, has telegraphed to Mr. Rogers as follows:—"Cordial congratulations on splendid success resulting from your effort in cause industrial peace bringing to close long dispute Western coal mines."

Speaking at the opening of the Pictou County Exhibition in Nova Scotia, Professor M. Cumming, Secretary for Agriculture, pointed to the fact that six years ago no horses, cattle, sheep, or pigs were shown there. Now all these classes were well represented, and he was pleased to notice such a fine lot of horses. Again, as showing the general progress that agriculture was making, he mentioned that during the same period the county shows had increased from three to twelve. The fine show of apples led him to speak of the possibilities of apple-growing on a large scale in the counties along the north shore of the Province. He emphasised the importance of intensive farming, if the farmer wished to obtain the greatest benefit from the land.

The Y.W.C.A. have just held at their headquarters, 26, George Street, Hanover Square, London, W., an interesting conference on "Employment and Emigration." The importance of this work on its protective and preventive side was emphasised, and testimony given to the usefulness of the homes and travellers' aid work of the Association in the Oversea Dominions. Young women of all classes thinking of emigrating who put themselves in touch with the Y.W.C.A. Employment and Emigration Department, at the above address, can obtain advice, information and introduction to Association workers and correspondents.

In the October number of *Night and Day*, the organ of Dr. Barnardo's Homes, Mr. W. Baker, the honorary director, says nearly 1,000 boys and girls have been sent to Canada this year. He adds: "This will mean a life's success in nearly every case. (Our failures are less than 1½ per cent.) That work is twice blessed. The old dark life has been swept away; and in exchange we give a future far beyond the utmost imaginings of the young minds in those former days of destitution and distress. We almost always have had kind responses to our Emigration Appeals. Still, however, we want *more*. Each emigrant requires £10 for outfit and travel. But the cost of the children boarded out in Canada continues until they reach the age of thirteen or fourteen, and our organisation of visitation and control, essential to watch over the young people until these become able to care for themselves, needs a large expenditure, which has to come out of our General Fund."

Mr. T. W. Sheffield, the Industrial Commissioner at Regina, has published, in a pamphlet entitled "A Vital Question," his views on the necessity for selected immigration to Canada from Great Britain. These are supplemented by a number of comments and amplifications from *Canada* and other journals. The pamphlet will be found interesting and suggestive.

THE CANADIAN CENSUS.

The Population of the Cities.

THE full list of preliminary Census returns, as issued by the Hon. Martin Burrell, Minister of Agriculture, has come to hand by mail since the last issue of *Canada* was published. The figures relating to the Provinces will be slightly increased when the full returns have been received, as four electoral districts have not yet made complete returns, viz., Cumberland in Nova Scotia, Regina and Battleford in Saskatchewan, and Vale-Cariboo in British Columbia, which are estimated to give a population of 70.000.

The population of the Provinces, less districts not reported, as compared with 1901, is as follows :—

	1911.	1901.
CANADA	*7,081,869	5,371,315
Alberta	372,919	73,022
British Columbia	*362,768	178,657
Manitoba	*454,691	255,211
New Brunswick	351,815	331,120
Nova Scotia	*461,847	459,574
Ontario	*2,519 902	2,182,947
Prince Edward Island	93,722	103,259
Quebec	*2,000,697	1,648,898
Saskatchewan	*453 508	91,279
North-west Territory	*10,000	20,129
Yukon	—	27,219

* Not complete.

The population of the cities and towns reported may be changed slightly on revision, but it is thought it may be accepted as correct. It will be noticed that in the cabled figures published in *Canada* last week, the populations of Regina and Edmonton, as issued at Ottawa, had been transposed. The figures (subject to final revision), as compared with 1901, are as follows :—

Nova Scotia.

	1911.	1901.	Inc.
Amherst	—	4,964	—
Dartmouth	5.058	4,806	252
Glace Bay	16,561	6,945	9,616
Halifax	46.081	40,832	5,249
North Sydney	5,418	4,646	772
Sydney Mines	7,464	3,191	4,273
Sydney Town	17.617	9,909	7,708
Truro	6,015	5,993	22
Yarmouth	6,571	6,430	141

Prince Edward Island.

	1911.	1901.	Dec.
Charlottetown	11,198	12,080	882

New Brunswick.

	1911.	1901.	Inc.
Fredericton	7,208	7,117	91
Moncton	11,329	9,026	2,303
St. John	42,363	40,711	1,652

Quebec.

	1911.	1901.	Inc.
Chicoutimi	5,880	3,826	2,054
Fraserville	6,842	4,569	2,272
Granby	4,750	3.773	977
Grand Mère	4,783	2,511	2,272
Hull	17,585	13,993	3,592
Joliette	6,346	4,220	2,126
Lachine	10,778	5,561	5,217
Levis	7,448	7,783	*335
Longueuil	4,016	2,835	1,181
Maisonneuve	18,674	3.958	14,716
Montreal	466,197	267,730	198,467
Quebec	78,067	68,840	9,227
St. Hyacinthe	9,797	9,210	587
St. John's	5,903	4,030	1,873
Sherbrooke	16,405	11,765	4,640
Sorel	8,419	7,057	1,362
Thetford Mines	7,262	3,256	4,006
Three Rivers	14,441	9,981	4,460
Valleyfield	9,447	11,055	*1,608
Verdun	11,622	1,898	9,724
Westmount	14,318	8,856	5,462

* Decrease.

Ontario.

	1911.	1901.	Inc.
Arnprior	4,395	4,152	243
Barrie	6,428	5,949	479
Belleville	9,850	9,117	733
Berlin	15,192	9,747	5,445
Brantford	23,046	16 619	6,427
Brockville	9,372	8,940	432
Chatham	10,760	9,068	1,692
Cobalt	5 629	—	5,629
Cobourg	5,073	4,239	834
Collingwood	7,077	5,755	1,322
Cornwall	6,598	6,704	*106
Dundas	4,297	3,173	1,124
Fort William	16,498	3,633	12,865
Galt	10,299	7,866	2,433
Goderich	4,522	4,158	364
Guelph	15,148	11,496	3.652
Hamilton	81,879	52 634	29,245
Hawkesbury	4,391	4,150	241
Ingersoll	4,757	4,573	184
Kenora	6,152	5,202	957
Kingston	18.815	17,961	854
Lindsay	6,956	7,003	*47
London	46,177	37,976	8 201
Midland	4,660	3,174	1,486
Niagara Falls	9,245	4,244	5,001
North Bay	7,718	2,530	5,188
North Toronto	5,362	1,852	3.510
Orillia	6,835	4,907	1,928
Oshawa	7,433	4,394	3.039
Ottawa	86,340	59,928	26,412
Owen Sound	12,555	8,776	3,779
Pembroke	5,624	5,156	468
Peterborough	18,312	11,239	7,073
Port Arthur	11,216	3,214	8,002
Port Hope	5,089	4,188	901
St. Thomas	14,050	11,485	2,565
Sarnia	9,923	8,176	1,760
Sault Ste. Marie	10,179	7,169	3,010
Smith's Falls	6,361	5,155	1,206
Stratford	12,929	9,959	2,970
Sudbury	4,140	[illegible]	[illegible]
Toronto	[illegible]	[illegible]	[illegible]
Waterloo	[illegible]	[illegible]	[illegible]
Welland	[illegible]	[illegible]	[illegible]
Windsor	[illegible]	[illegible]	[illegible]
Woodstock	[illegible]	[illegible]	[illegible]

* Decrease.

Manitoba.

	1911.	1901.	Inc.
Brandon	13,837	[illegible]	[illegible]
Portage la Prairie	5,885	[illegible]	[illegible]
St. Boniface	7,717	[illegible]	[illegible]
Winnipeg	135,130	42,340	93,090

Saskatchewan.

	1911.	1901.	Inc.
Moose Jaw	13,824	1,558	12,266
Prince Albert	6,254	1,785	4,469
Regina	30,210	2,249	27,961
Saskatchewan	12,002	113	11,889

Alberta.

	1911.	1901.	Inc.
Calgary	43,736	4,097	[illegible]
Edmonton	24,882	2,626	[illegible]
Lethbridge	8,048	[illegible]	[illegible]
Medicine Hat	5,572	[illegible]	[illegible]
Strathcona	5,580	550	5,030

British Columbia.

	1911.	1901.	Inc.
Nanaimo	8,305	6,130	2.175
Nelson	4,474	5,273	*799
New Westminster	13,394	6,499	6,895
Prince Rupert	4,771	—	4,771
Point Grey	4,319	—	4,319
Vancouver	100,333	27,010	73.323
Vancouver North	7,781	—	7,781
Vancouver South	16,021	—	16,021
Victoria	31,620	20,816	10,804

* Decrease.

THE DUKE AND DUCHESS OF CONNAUGHT.

This photograph shows the Duke and Duchess of Connaught (who are fast making themselves popular in Canada) inspecting the C.P.R. train at Buckingham Junction, on their way to Ottawa.

OBITUARY.

We regret to announce the death of the following well-known men :—

Lieut.-Colonel Sydney C. D. Roper, formerly Commandant of the Governor-General's Foot Guards, and at the time of his death attached to the Customs Department at Ottawa. He was born in England and educated at Eton.

The Hon. Louis N. Champagne, Judge of the Superior and Circuit Court of the Province of Quebec. He was born in Canada, and educated at St. Hyacinthe College and Laval University, and was for two years Mayor of Hull, Que.

Mr. David Jardine, formerly Chairman of the Cunard Steamship Co., and a member of the shipping firm of Messrs. Farnworth and Jardine. He was born in New Brunswick eighty-four years ago.

Lieut. Colonel Richard Wolfenden, I.S.O., V.D., King's Printer, at Victoria, B.C. He was born in Yorkshire in 1836, and went to British Columbia with the Royal Engineers in 1858.

Mr. Francis Blake Crofton, who for upwards of a quarter of a century filled the post of Provincial Librarian of Nova Scotia, was one of the Dominion's most distinctive writers, and a zealous advocate of Imperial unity. Mr. Crofton was born in Ireland in 1842, and took honours at Trinity College, Dublin. Before he was five-and-twenty he went out to Canada as Professor of Classics at Bishop's College University, Lennoxville. His writings, especially on the subject of Imperial Federation, were very numerous, the best known being "For Closer Union," published in 1897. Mr. Crofton was also the author of several humorous works and a memoir of Judge Haliburton, the author of "Sam Slick." On his retirement through ill-health from the post of Provincial Librarian he came to England and settled at Southsea, where he died. Mr. Crofton was married in 1872 to Miss Emma Bradshaw, of Quebec, who survives him.

READY-MADE FARMS IN CANADA.

The Duke of Sutherland's Plans.

The Duke of Sutherland, who has been on a visit to the Western Provinces of Canada, where he has acquired large estates, gave a Winnipeg representative of the *Daily Mail* before leaving for England some details of his scheme of ready-made farms for British settlers.

At Brooks, Alberta, the Duke has purchased about 2,000 acres of land, which has been divided into small holdings of 80 to 160 acres each. Houses have been erected on these holdings and ready-made farms prepared.

"The primary object of this trip," said the Duke, "is to see what I can do to encourage and assist British settlers to come to Canada. The 2,000 acres I have purchased from the Canadian Pacific Railway are between Medicine Hat and Strathmore, Alberta. The Canadian Pacific Railway have already laid out for me seventeen excellent farms in working order.

"We made a special visit to the Fort George district in British Columbia" (on the line of the Grand Trunk Pacific Railway), "and I have just purchased there a large tract of land for agricultural development at White's Landing on the Fraser River. The property purchased here amounts to about 2,500 acres, part of which is already cleared, and just as soon as possible a large demonstration farm will be established. A road will be built in the spring, and the property will be divided up into farms on which I will send out Scottish and other British farmers. When they get here they will go to the ready-made farms, and will be saved all the heartache and disappointment of struggling for a permanent foothold in the new land. What discourages English and Scottish settlers is that they have to come out to an uncleared and desolate tract of land instead of having land ready for farming operations.

"On my property at Clyde, a few miles from Edmonton, the capital of Alberta, I intend bringing out a large party of British labourers for my 2,500 acres, who will be put to work at once at the Canadian rate of wages, and be given a chance to secure for themselves some of the land that they will clear."

The Ontario Government have agreed to co-operate with the Duke of Sutherland in the emigration of British settlers.

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CORRESPONDENCE.

The Editor welcomes expressions of opinion from correspondents upon all subjects of Canadian or Imperial interest. Letters should be written upon one side of the paper only, and should be as short as possible.

The views expressed by correspondents are not necessarily endorsed by the Editor.

"THE SOLDIER EMIGRANT."

To the Editor of CANADA.

SIR,—Since the issue of the first report of the Naval and Military Emigration League, to which reference, under the above title, was made in your paper recently, a large number of enquiries have been received from ex-Service men who desire to avail themselves of the opportunities which the League is prepared to offer through its Oversea Organizations.

To deal with these applications, however, and many previously received, the League is in urgent need of funds, and appeals to all who are interested in our ex-Service men, especially in those who cannot find permanent employment in the Old Country, and for whom openings may be found in Canada, Australia, and New Zealand.

The League is a philanthropic, but not a charity, organization, so that all moneys advanced by it to ex-Service emigrants are returnable, and will be used for further advances.

In making this appeal, the League—at whose head are H.R.H. the Duke of Connaught, F.-M. Lord Roberts, and many other leading military and naval men—desires it to be clearly understood that it does not advocate emigration, except in the case of those ex-Service men who cannot obtain employment at home, or who, for other and satisfactory reasons, feel it necessary to emigrate.

Should any of your readers wish to have further information as to the work of the League, I shall be happy to send them copies of our report.—I am, etc.,

E. T. SCAMMELL.

Secretary Naval and Military Emigration League,
Parliament Chambers, 14, Gt. Smith Street, London, S.W.

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A NEWSPAPER CENTENARY.

On October 19 the *Montreal Herald*, which is the second oldest newspaper in Canada, celebrated the 100th anniversary of its foundation by Mr. William Gray, who was born in Huntley, Aberdeenshire, on August 12, 1789, and settled in Montreal in June, 1811. This notable anniversary was celebrated by the laying of the corner stone of the new *Herald* building at the corner of Craig and St. Alexander Streets, which will have a frontage of 230 feet in the heart of the city. The Hon. J. J. Guerin, the Mayor of Montreal, performed the ceremony, and was supported by the Hon. C. J. Doherty, Minister of Justice; Principal Petersen, of McGill University; Senator Mackay; Mr. R. Bickerdike, M.P.; and a large number of influential citizens, including the Anglican Bishop of Montreal, Dr. Farthing. Mr. J. S. Brierley, the President and managing director of the *Herald* Publishing Co., acknowledged the many congratulatory speeches made as to the enterprise shown by the management of the *Herald* in making such a splendid addition to the numerous fine buildings which now adorn the commercial capital of the Dominion. A large portion of the building will be available for office and warehouse space, very suitable to British manufacturers.

A VISITOR IN LONDON.

A Causerie for Canadians and Others.

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A "Royal Peculiar."

The name Savoy in relation to the Strand is now almost exclusively identified with a great hotel and a great theatre. No one associates it primarily with an obscure little chapel hidden away down an unimposing side street, which branches off towards the river near by Waterloo Bridge. Yet this little edifice is one of the few remaining relics of the time when the Strand was on its river side one long line of ducal and ecclesiastical palaces. Here and there in street names, Norfolk, Arundel, Essex, Durham House, Buckingham, in the name of a building such as the Hotel Cecil, or in a modern erection such as Somerset House, we have an empty memorial of that ancient state, but only, I believe, in the Savoy Chapel and the York Water-Gate at Charing Cross, have we any relic in bricks and mortar.

The Savoy, properly, and not inappropriately, termed a Royal Peculiar, owes its name to one Peter le Savoy, an uncle of Henry III.'s queen. The family of Savoy were a shiftless crowd, who sold their swords in foreign countries and made brilliant matches for their sisters and daughters. One of them married Henry III., and, after the family custom, two of her uncles immediately began to turn the marriage to their own account. The first who came, Boniface, was made Archbishop of Canterbury, and the second, Peter le Savoy, was endowed with a handsome territory on the banks of the Thames. He was made Earl of Richmond, and flourished exceedingly, trying to work up a business for importing French wives for young English noblemen, which was to some degree successful, but unpopular. It passed in 1294 into the hands of the Earls of Lancaster, and in 1363 King John of France was imprisoned there. When it was in the hands of John of Gaunt it was sacked by the Wat Tyler rioters, and was not restored till the time of Henry VII., who rebuilt it at the end of his reign as a hospital. It was dissolved in Edward VI.'s reign, refounded under Mary, and not eventually and finally dissolved till 1702. The present Chapel, though much restored, is the one built for the hospital by Henry VII.

The precincts of the Savoy were privileged, and sanctuary was secured within its limits. It was a wicked little haunt in its latter days, where the scum of the town, pursued for debt or crime, huddled together to take advantage of this strange mediæval perversion of justice. And in those days sanctuary meant something, for one day a tailor who pursued his debtor to the Savoy was tarred and feathered and tied to the Maypole in the Strand by the outraged mob. It was a place where the marriage knot could be tied in secret, and the Chapel even resorted to advertisement, declaring that "There are five private ways (to the Chapel) by land and two by water. Marriages are performed with the utmost privacy, decency, and dispatch." And now the little Chapel, with its green old graveyard, has sunk into a peaceful old age. It stands in a little square, and looks strangely undisturbed by the roar of traffic on all sides of it. Service is held in the Chapel every evening at 4 o'clock, and then there is a chance to view its dark interior and see the fine old brasses and the tomb of George Wither, the gentle poet who wrote "Shall I, wasting in despair, Die because a woman's fair?"

The York Water-Gate and the Way Thither.

If one passes down the Strand towards Adam Street, Adelphi, one can see on the portals of a dark passage an inscription which commemorates the site of the Mermaid Tavern. It mentions the clientèle of this famous house, the Shakespeares and Bacons, of whom Keats wrote :—

Souls of poets dead and gone;
What Elysium have ye known;
Happy field or mossy cavern,
Choicer than the Mermaid Tavern?

A little farther down there is a modern haunt, which is, perhaps, worth a visit—a quiet little hostelry known as the Coal Hole, a dimly-lighted oak-pannelled room, with some old prints of London on its walls. At the back is the Savoy Theatre, for ever haunted with the ghosts of Gilbert and Sullivan, the foyer of which theatre abuts on to the rubber-paved courtyard of the modern Savoy Palace.

Turning down Adam Street one is in the Adelphi, and avoiding the terrace one is soon far enough down John Street to turn into Buckingham Street. The name of this street commemorates the unfinished palace of George Villiers, Duke of Buckingham, and the end house, No. 15, is said to be part of the old York House, the water-gate of which, designed by Inigo Jones, stands in the gardens below. The water-gate is one of the most beautiful specimens of Inigo Jones's work which we have left to us, and can be easily examined from both sides. I have an old print which shows it in the days when the water still lapped its pediment, and in which a boatman, having left his craft moored in the rushes by its side, is ascending the steps, with his oars.

Narrow Buckingham Street contains a deal of associations. In it lived Pepys and Pater, Francis Bacon, and half-a-dozen other celebrities—and more important than all it held the lodgings which Miss Betsy Trotwood found one morning for David Copperfield, thus satisfying Mrs. Crump's passion to possess someone to care for.

J. B. S. B.

"Canada," says Lord Charles Beresford, who has just returned from a visit to the Dominion, "is the country. It has hardly scratched the surface of prosperity. The sentiments of the people as expressed in the recent elections saved the Empire. Canada has now become a nation amongst the nations of the world, and has won the respect, esteem, and confidence of the whole English-speaking race."

PURELY PERSONAL

All communications for this page must be duly authenticated and should reach us on the Tuesday morning before the date of publication.

H.R.H. the Duke of Connaught has already planned several visits to various Canadian cities, including Toronto, Montreal, and Hamilton, where preparations are being made to give him a hearty welcome.

* *

Earl Grey, who is now at his seat, Howick House, Lesbury, Northumberland, last Saturday afternoon opened the new wing of a sanatorium for consumptive children at Stannington. Last Thursday he was entertained by the Mayor of Newcastle at a public dinner at which Sir Edward Grey, M.P., was present. On November 17 the Co-partnership Tenants' Society will entertain the ex-Governor-General to dinner at the Holborn Restaurant.

* *

The Countess of Minto has been staying at Howick House for the home-coming of her brother, Earl Grey.

* *

Lord Strathcona has been gazetted Honorary Colonel of the Royal Canadians, the permanent cavalry corps of Canada, named some years ago the Strathcona Horse, as a compliment to the High Commissioner for his patriotic services during the South African War.

* *

The Premier and the majority of his Cabinet have been re-elected by acclamation. The Hon. W. T. White, Minister of Finance, will stand for Leeds, Ontario.

* *

Mr. E. B. Osler, M.P., in a speech made at Toronto last Saturday, stated that he had declined the offer of the appointment of Canadian Minister of Finance and that of Canadian High Commissioner in London.

* *

Sir Wilfrid Laurier, who was returned for two constituencies in the General Election, will sit for Soulanges and will resign his seat for Quebec East, thus terminating a connection which began in 1877, when as a young Minister in the Mackenzie Government he was defeated for re-election in the constituency of Drummond and Arthabaska in his native Province.

* *

The Hon. J. K. Flemming has been sworn in as Premier of the Province of New Brunswick, and the other members of his Cabinet as follows:—The Hon. W. H. Grimmer, Attorney-General; the Hon. H. F. McLeod, Provincial Secretary; the Hon. John Morrissy, Public Works Commissioner; the Hon. D. V. Landry, Agricultural Commissioner; the Hon. Robert Maxwell and the Hon. J. A. Murray, Ministers without Portfolio.

* *

Lord Ridley, in resigning the Chairmanship of the Tariff Reform League, said that he feared the state of his health would prevent his undertaking any active work for the next few months.

* *

Sir William Mackenzie has given a contribution of £1.000 to the Habitation Fund of the Society of Knights Bachelor.

* *

The Right Rev. Dr. Perrin, the newly appointed Bishop of Willesden, formerly Bishop of Columbia, B.C., was among the passengers from Quebec on the *Empress of Ireland*.

* *

Miss Emily Peacock, of Montreal and New York, leaves shortly for Italy, where she will spend the winter. Miss Peacock is an expert worker in metals, and specialises on handmade jewellery.

* *

Mrs. William Clark, of London, leaves in a couple of weeks to spend some months in the West Indies and Canada. Mrs. Clark, who is related to the family of the new Premier of Canada, is a great traveller, and spent several years in West Africa, where her late husband held an official position.

The Hon. James Kidd Flemming, who has succeeded the Hon. J. D. Hazen as Premier of the Province of New Brunswick, is in his forty-fourth year. He was born and educated in the Province, and was a well-known merchant and lumberman of Hartland, Carleton County, when he first entered political life as member of the Provincial Legislature for that county in January, 1900, after being defeated at two previous elections. After the defeat of the Liberal Government, of which the Hon. Clifford Robinson was Premier, in March, 1908, Mr. Flemming accepted the portfolio of Provincial Secretary in Mr. Hazen's Ministry. As Premier, Mr. Flemming will administer the office of Surveyor-General, a position which his practical knowledge as a lumberman makes him particularly competent to fill.

THE HON. J. K. FLEMMING,
Premier and Surveyor-General of New Brunswick.

* *

Madame Albani generously gave her services at an organ recital held in Winchester Cathedral on behalf of the Restoration Fund, and sang "Angels ever Bright and Fair" and the soprano solo in Mendelssohn's "Hear My Prayer."

* *

The Rev. George Hanson, M.A., D.D., has accepted the call given to him by Erskine Presbyterian Church, Montreal. Dr. Hanson is now pastor of Duncairn Church, Belfast, and was previously Pastor of the Marylebone Presbyterian Church, London.

* *

Mrs. Nordheimer, of Toronto, has resigned the Presidency of the Daughters of the Empire, after ten years of active service.

* *

Mr. L. S. Amery, M.P., and Mrs. Amery have now removed to 9, Embankment Gardens, Chelsea.

* *

The first judicial appointment of the Hon. R. L. Borden was that of Mr. J. M. McDougall, K.C., of Ottawa, as Judge of the Supreme Court of the Hull and Ottawa District, in succession to the late Mr. Justice Champagne.

* *

Captain W. H. Lomax left for Canada last week by the Allan R.M.S. *Victorian*. He hopes to obtain Canadian support for the scheme for the purchase of the Crystal Palace as a memorial to King Edward.

The Right Hon. Alfred Emmott, the new Parliamentary Under-Secretary of State for the Colonies, who has been raised to the Peerage, but has not yet elected his title, has appointed Mr. W. C. Bottomley as his private secretary

* *

The Hon. W. T. White, the Minister of Finance, and Mrs. White, have taken room at the Roxburgh apartment house, Ottawa.

* *

Mr. Walter B. Colvin has become Chief Clerk in the Office of the Attorney-General of British Columbia.

* *

Mrs. George W. Cook, of Montreal, and her children are at Bengeo House, Herts, for the winter. Mr. and Mrs. Cook are regular visitors to England.

* *

Miss Agnes Deans Cameron and her niece, Miss Jessie Cameron Brown, sailed yesterday (Friday) by the *Empress of Ireland*, and go direct to British Columbia. Miss Cameron has won countless friends during her two years' residence in England, and her lectures on Canada have been attended by all classes of people, from Royalty to prospective emigrants.

* *

Mr. and Mrs. Scott Griffin have returned to London, having taken 22, Great Cumberland Place for the winter.

* *

The Hon. L. O. Taillon, of Montreal, who was Postmaster-General of the Dominion in Sir Charles Tupper's Cabinet, has been appointed Postmaster of Montreal.

ARRIVALS AND DEPARTURES.

Among the arrivals during the week have been:—Lord Charles Beresford, M.P., Mr. H. J. Cambie, Mr. H. B. Cassils, Mr. M. Orr Ewing, Mr. E. Leveson-Gower, Sir Robert and Lady Green Price, Mr. Thomas Skinner, Mr. and Mrs. H. H. Vaughan, the Hon. Walter and Miss Violet Vivian, and Major A. F. C. and Mrs. Williams, per R.M.S. *Empress of Ireland*; Mr. and Mrs. W. Dickie and Mr. and Mrs. W. A. Mactaggart, per s.s. *Hesperian*; Mr. Nigel Bourke, Mr. and Mrs. John Gault, Mr. E. Pitt, and Mr. and Mrs. W. A. Sims, per s.s. *Corsican*; Mr. Gordon Beveridge, Mr. H. Duff, and Mr. and Mrs. J. McPhee, per s.s. *Ionian* Mr. J. Colin Forbes and Major J. Stone, per s.s. *Lake Manitoba*; Miss Mackenzie (daughter of Sir William Mackenzie), the Misses Montgomerie, Captain Lambert, A.D.C., and Mr. and Mrs. C. C. Chipman, and Mr. S. R. Wickett, per R.M.S. *Royal George*.

* *

Among the departures for Canada during the week have been Mr. G. H. Brice, Mr. H. S. Davis, Mr. C. R. S. Nicol, and Major L. Wilbraham, per R.M.S. *Royal George*; Mr. Colin McDougall and Col. George Pope, per R.M.S. *Lusitania*.

* *

Mrs. Cawthra Mulock, who is now in England, leaves very shortly for Toronto.

MARRIAGES AND ENGAGEMENTS.

The marriage was celebrated in St. Simon's Church, Toronto, on October 17, of Miss Norah Durie Gwynne, daughter of Mr. and Mrs. William D. Gwynne, and granddaughter of the late Mr. Justice Gwynne, to Mr. Edward Pope, eldest son of Mr. Joseph Pope, Under-Secretary of State, Ottawa.

* *

The engagement is announced of Miss Dorothy F. W. Leckie, daughter of Major R. G. Leckie, Sudbury, Ontario, to John Smyth Annesley, Fleet Paymaster, R.N., H.M.C.S. *Niobe*, youngest son of Captain W. G. Annesley, R.N., retired, of Farnham, Surrey.

* *

The engagement is announced of Miss May Stevenson Johnson, daughter of Mr. and Mrs. William Johnson, of Montreal, to Mr. Harry Coulthurst Crowther, youngest son of the late Mr. Frederick Crowther, of Buenos Ayres and London.

* *

The engagement is announced of Mr. Roswell C. Colt, of Providence and Bristol, Rhode Island, to Miss Dorothy Chipman, of Winnipeg, daughter of the ex-Commissioner of the Hudson Bay Company.

NEWFOUNDLAND'S FISHERFOLK.

By P. T. McGRATH
(*Special to "Canada"*).

NOWHERE in the world is unconscious heroism and self-sacrifice more commonly practised than among the humble fisherfolk of Newfoundland. The seas that wash its coastline have bred in them the qualities of daring and courage almost to recklessness, and the Newfoundlander faces the peril of the billow and the ice-floe with an indifference born of contention with these elements from early boyhood.

As is well known, this island, afar in the broad Atlantic, the tenth largest in the world, is the centre of the greatest and most prolific fisheries known to man. Around its rugged seaboard a scant quarter million people are located in about 1,500 settlements, great and small, they having squatted within sight and sound of the ocean from which their sustenance is drawn, because the nearer they were to the shore the easier was their labour rendered in plying their arduous avocation. The interior of the island is practically untraversed, and in the first decade of the twentieth century its people ply the calling their forefathers followed 300 years ago. Marine pursuits are the mainstay of the region, and while inland enterprises, like the manufacture of pulp and paper, are now taking form, they are a lesser factor in the sum of its annual industrial instrumentalities.

Stern and bleak and wild is this lonely fortalice of the northern seas as viewed from the waters, though inland it is richly dowered with natural beauties. Not only is it aptly designed for its purpose as the warden of the waters, but the ocean deeps beyond its coast are filled with teeming masses of fish that nowhere else can be equalled, and that centuries of persistent harrying by every nation in Western Europe have failed to appreciably diminish, not to say deplete. When Cabot in 1497, westward bound into the vast expanse of unknown western ocean, found this islet lying across his course and named it "The New Founde Lande," the gift of £10 which Henry VII. with true Tudor parsimony ordered to "hym that found it" was the best investment for the money that ever an English monarch made.

NEWFOUNDLAND HERRING FISHERMEN.

The West Country Folk.

The plenteous meed of fish which these waters yielded was the boast of Cabot's men, and the prospects of the wealth to be gained there inflamed the avarice of the West Country seafolk and sent thousands of Cornwall and Devon and Dorset and Somerset folk across the ocean in Cabot's wake to reap their share of this harvest of the seas. It made them navigators and explorers and spurred them to conquests on the Spanish Main. Daring and pugnacious, they felt that as they mastered the billows they could also dominate all others who used this trackless pathway. They made England great at sea, and as the Dutch owed their prowess to the herring-bones on which Amsterdam was founded, so Britain's supremacy was built upon the codfish of Newfoundland.

The descendants of West Country people are to-day the largest element in the population of Newfoundland. There are, indeed, not a few of the older people now alive who actually emigrated to this colony from the West of England in their young days, the last of the stream that poured across the Atlantic for this purpose for several generations. Unfortunately there has been no emigration into Newfoundland from any source whatever during the past half-century, and the increase in the population is wholly due to natural causes. West Country terms are in common usage, West Country names are to be found everywhere, and the language of the people is richly flavoured with the West Country accent and the West Country idioms.

In time the Irish also made their way to this coast. Driven from the "ould sod," when penal laws sent legions of the hapless Celts to bleach their bones in foreign lands, Newfoundland was the nearest to their own loved country, and they sought to make a new Ireland of it. They came in such numbers that early in the last century they were the largest element in its population. What a part environment plays in forming national character is illustrated by the case of these Irish peasants. The English were of the West Country, sea-folk all; the Irish were purely farmers. Fresh from the bogs and plains of Munster, they were transplanted to this bleak and barren wilderness, to find an existence on a bare fringe of seashore, for even as this is written there is scarcely a settlement in the island three miles from the coast. Yet such is the adaptability of the Celt that the Irish farmers soon became keen and active fishermen, developing into the most daring, energetic, and successful among all on its shores. And so complete was the transformation that their descendants to-day, leading fishermen as they are, and devoted to that pursuit, scarcely know how to farm, and find it more congenial work to plough the ocean than to wrestle with reluctant Nature in securing a living from the sterile and unproductive soil.

The influx of English and Irish continued until about 1850, when the opening-up of the great West tempted them there, and for the past half-century the tide of immigration has passed the island by, and it has no reserve but its natural increase. Thus it has come about that the Colony has developed a new type of people, the product of this British occupation, the virtues of the combination being unimpaired by other in-breedings, for the population is absolutely from this stock. Poor they may be in the world's goods, and frugal and toilsome their lives, but in the manly elements—courage, industry, energy, and reliance—which enrich a people or a country, they are generously dowered indeed. The bulldog courage of the English has been mingled with the impetuous daring of the Irish, and the outcome is that every man is a hero at heart. Lifelong association with the sea has taught them a contempt for maritime dangers that finds expression in every phase of the industrial life of the community.

Heroic Self-Sacrifice.

Heroic self-sacrifice is a national virtue. No man counts his life so sacred as not to risk it for another's. Modern sages tell us that romance has been eliminated from the world, that no longer is life ennobled by its disregard for sordid fact. One has only to visit Newfoundland to be disabused of this idea, to see the daily workings of a system where self is the least consideration. Hardly a week, certainly not a month, of the year passes without some manifestation of heroism on the part of these humble fisherfolk that is worthy of admiration, and yet is passed over as the merest incident in the common doings of the people. To none can Kipling's words apply more fitly than to them :—

> There's never a flood goes shoreward now
>   But lifts a keel we manned;
> There's never an ebb goes seaward now
>   But drops our dead on the sand.

What an unceasing and all too often hopeless struggle against death this Newfoundland fishery represents let the following statement of a representative coastman show :—"In the next house to ours, in Oderin, the father and two sons were drowned at different times. In the next a son and a grandson met with a like fate James Murphy was drowned. The three Footes were drowned. The two Abbots, both smart young men, were lost off Cape St. Mary's at the same time. The three Smith boys were lost all together. There were three of the Walsh boys in a banker which foundered with all hands—sixteen men. The Burtons were wiped out in one night—seven hands went down with the boat, her whole crew. Seven of the Dentys went the same way. There were five brothers, the son of the eldest, and the son of their married sister. Tom Hollet's boat was sunk with seven hands. Joe Davis's boat foundered with seven more. The three Power families lost a boat apiece, seven men in each. The usual crew for one of these smacks is a skipper and six hands. Besides these catastrophes there were many other deaths, in ones and twos—men washed overboard, lost from boats, thrown from riggings, or cast away on the Banks. John Connors lost four men from his banker in this way, and with little trouble I could recall many more. This long list covers only the last twelve years, and almost all the young men were schoolmates of my own. Out of a class of fifty I can scarcely recall one alive now excepting my own brother; and that's only for our harbour of 400 inhabitants."

Widows and Orphans.

The same thing is occurring in every other hamlet around the coast, and when you think of what that means you cease to wonder that the census returns show no increase in the population. There are more widows and orphans, proportionately, in Newfoundland than anywhere else in the world, and this is inevitable from the dangers which the breadwinners face and the heroism they display. If the whole mortality of the Newfoundland seaboard could be computed, if the unnumbered hosts whose bones strew the ocean floor for every mile of its coastline could be summoned to life again, if the narrative of ghastly maritime disaster during 400 years could be told by a visible portrayal of the scenes of tragedy enacted therewith, the world would be staggered. The element of human travail, the thread of tragedy, is so woven into the woof and warp of daily life in Newfoundland as to occasion no surprise, no matter what the combination of startling circumstances associated with it. One sits and listens to the narratives of men who harrow one with sea tales of the keenest interest in which they have figured, imparting thereto the fascination of the undying romance of the sea.

THE BAHAMAS: A Canadian Florida?

By Christian Richardson.

THE visit of Sir William Grey-Wilson to Ottawa to discuss the union of the Bahama Islands with Canada is the outcome of a holiday spent in Nassau last January by Mr. T. B. Macaulay, President of the Sun Life Assurance Company, of Montreal, and Mr. Delery Macdonald, Mayor of Rigaud, Quebec. Revelling in the beauty of these islands of perennial summer, they were astounded to observe tons of grape-fruit, the most delicious in the world, rotting on the ground. For those they had eaten in Montreal a few days before they had paid ten and fifteen cents apiece. What was the reason for such destruction? The rearing of a new tariff wall by the United States to "protect" the growers of Florida and California. "Then join Canada," said the two Canadians promptly. "We need this fruit, and every other you can grow. You need many things that Canada grows. Let the Bahamas become Canada's hothouse. Add a Florida to the Dominion."

A MARKET WOMAN IN THE BAHAMAS.

NASSAU, THE CAPITAL AND PORT OF THE BAHAMA ISLANDS.

The Legislature's Resolution.

With these two Canadians to think was to act. They talked with everyone, from Governor to coolie, and soon workmen might be seen on the streets dropping their kits and standing in groups discussing the new proposal. A public meeting followed—the largest ever held in Nassau, the Legislature adjourning to attend it. Two weeks later the Legislature passed almost unanimously a resolution asking the Dominion Parliament to receive a deputation. Returning to Montreal, Mr. Macaulay and Mr. Macdonald were extensively interviewed, and their suggestions received favourable Press comment from Halifax to Victoria. Now that the Coronation and Dominion elections are over, the matter is again on the *tapis*, with some prospect of going through.

The Islands and their Products.

The Bahamas are a group of twenty-six islands, 661 "cays," and 2,387 rocks and islets, flung out south-east from Florida, parallel with Cuba, in three main lines, over a space of 600 miles long by 150 wide. Twenty-five of the islands are inhabited. The land fit for cultivation equals 5,600 square miles, or three times that of Prince Edward Island. Its value may be judged by one comparison. One acre of grape-fruit is worth twenty to thirty acres of wheat. The islands yield a fine white coral stone, soft when quarried, but hardening by exposure. Some of the islands grow magnificent timber—mahogany, mastic, lignum-vitæ, iron, and bullet-wood. The fruits are legion, including the tamarind, orange, olive, lemon, lime, pomegranate, pineapple, fig, sapondilla, banana, sour sop, melon, yam, prickly pear. Other chief crops are sugar, ginger, coffee, Guinea corn, peas, tobacco, cascacilla bark, cotton, and sisal, the last-mentioned yielding a fibre second only to manilla. The thermometer never rises above 88 degrees, nor falls below 66 degrees Fahr. The value of the imports of the Bahamas is over £300,000; the exports £200,000. The public debt is £105,000. Shipping entering and leaving Nassau, the only safe port, is 1,000,000 tons a year.

British to the Core.

The Bahamas have been a British possession for 300 years. The United States would welcome them as another State in the Union, but the people are British to the core. One result of this is that even with a population of only 12,000 whites to 41,000 blacks there is yet no "colour problem." Always a majority of whites are elected to the Legislature.

Apart from trade interests, Mr. Macaulay suggests that the islands would make an ideal winter port for the new Canadian Navy, and a recruiting ground among some of the bravest sailors in the world. In view of the speedy opening of the Panama Canal, he thinks the importance to Canada of a half-way house to the Pacific ports of two continents can hardly be over-estimated.

INDUSTRIAL CONDITIONS IN CANADA.

The official *Labour Gazette* for October states that industrial conditions throughout Canada during September were characterised by steadiness on the level of activity which prevailed during the summer months. Manufacturing and transportation continued very active. The mining industry also had a good month. The outlook in the lumbering industry in Ontario and Eastern Canada is for a somewhat smaller cut during the coming winter season, and the exceptionally low water in the streams also hampered the industry. Fishing reports, however, indicate fair catches, the salmon pack in British Columbia turning out larger than had been expected. The construction trades in many cities were more active than at any previous period, while unskilled labour was in very active demand, except at points in Western Canada where the completion of the harvesting operations left a surplus of labour. The immigration movement continued heavy. The outlook at the close of the month was for a period of marked activity until the close of the season of outdoor employment, with workmen favourably situated as to earnings in hand to meet the period of idleness.

The Duke of Sutherland's belief in the future of Canada has led the hall-keeper of his London residence (Stafford House) to set out for Vancouver, although he is sixty-three years of age. During the last few weeks the hall-keeper has bought two sons out of the Army, and both have been married prior to starting for "the land of promise."

Captain D. C. Newton, of C. Meredith and Co., has been elected a director of the Lake Superior Corporation to represent the Canadian Agency, of London, and other English interests.

A SISAL FIELD NEAR NASSAU.

A COCOANUT GROVE IN THE BAHAMAS.

CANADA AND THE EMPIRE.

Lord Selborne at the Imperial Mission Mass Meeting.

The Earl of Selborne was the chief speaker at an enthusiastic and crowded meeting held in the Queen's Hall, London, on Tuesday night, to inaugurate the campaign of the Imperial Mission—a body which promises to do yeoman work for the cause of Empire. The Duke of Marlborough presided.

His Lordship emphasised the fact that they were met there to express their aspiration for Imperial unity. Foreign policy and defence, he held, were questions common both to the United Kingdom and to the Dominions, and the point was whether a better organised co-operation for these common purposes was or was not possible. He believed in the importance of Imperial Preference, wisely organised, as a cementing factor in Imperial unity; but the question stood on a different footing to questions of foreign policy or defence. In matters of Imperial Preference each Dominion had an option; in the matter of foreign policy it had no option. Given complete sovereign powers to each Dominion and to the United Kingdom was co-operation for the common purposes of foreign policy and defence possible or not? The answer must come from the Dominions, and it must be based on the national conviction of the people of the Dominions that provision for such common purposes could be more effectively and more economically made by organised co-operation than they could individually or separately.

The Canadian Elections.

Proceeding to ask what bearing had the result of the recent Canadian elections on the solution of this problem, his Lordship said there was an economical question involved, and there was a political question involved. The verdict of the Canadian people meant that they were not satisfied that the case of economic advantage was made good, and that they felt sure that the political arrangement proposed for them was bad. The Canadians were absolutely determined to be a Canadian nationality. They were convinced that the freest and fairest field which the world afforded for the development of their own nationality was to be found within the British Empire. As a Canadian put it to him, the real alternative before Canada was whether she should be absorbed in the United States or whether she should absorb the British Empire. (Laughter.) That reflection was not made with special relation to the Reciprocity Agreement with America, but in respect of the eternal choice which lay before the Canadian people. He had no jealousy of the way in which this was put. If the Empire remained intact, whatever might be its particular stage of organisation, within a few generations the Canadians and not the British people must be the most numerous and the most wealthy, and they would have a right to that position of *primus inter pares* which now belonged to the United Kingdom. A new Government was now in office in Canada, and Unionists would await any proposals which Mr. Borden or his Government might make in respect of co-operation, either naval or fiscal, with an intense desire to support him to the best of their ability. What force would compel the component parts of the Empire to consider them seriously? If the Empire could hold together, and organise itself for co-operation in common purposes, then the status of the people of the Empire as a whole would be equal to that of any of the great foreign peoples, and then there need be no question of subordination. He had made this observation before, and was rebuked for it on the ground that national character was of more importance than numbers. He entirely agreed, and too much importance could not be paid by all leaders of thought and action to this question of national character. But to say that the national character of the peoples of the Empire was going to be so superior to the national character of Americans or Germans or Russians—that in our case alone two would equal four—was as untrue as it was arrogant.

The Duke of Argyll's Hope.

Mr. Henry Page Croft, M.P., Chairman of the Executive Committee, read the following telegram from the Duke of Argyll:—"Regret absence. Hope we may follow Sir John Macdonald's example and Canada's unfailing observance of his policy in favouring trade under the Flag." Canada, said Mr. Page Croft, had declared for a national policy, and let it not be forgotten that although it was the Conservative Party there that found the weapon, thousands of Liberals assisted in the wielding of it, and the verdict was a national one. We could not wait. There was no real policy but that of Imperial Union. Let them open the door to Imperial Union and the sunshine of prosperity would once more flood their cottage homes. "What we want," concluded Mr. Page Croft, "is £100,000 for this cause; we want a million members, and we want to begin to-night."

The vote of thanks to the Chairman was proposed by Sir W. R. Russell and seconded by Mrs. Clare FitzGibbon (Canada).

In a further letter to the *Times* regarding moving pictures in Canada, Mr Evelyn Wrench, organiser of the Overseas Club, says a large number of letters have been received "bearing remarkable testimony to the very widespread nature of complete Americanisation of Canada's cinematograph halls." Mr. Wrench says:—"So as to avoid all misunderstanding, it may be well to point out that the action of the Overseas Club in no way can be interpreted as a desire to stir up ill-feeling between the United States and the Dominion of Canada. All we ask is that the American manufacturer shall discontinue flooding the Dominion with films which belittle our fellow-countrymen, and hold up British pluck to ridicule."

A BRITISH-CANADIAN THEATRICAL ENTERPRISE.

(From a Correspondent.)

The task of bringing to the Dominion the best talent of the Mother Country has hitherto occupied the attention of the English *entrepreneur*—slow, perhaps, to realise the growth of Canada—in a most casual way, and, generally, as merely incidental to a United States tour. This has principally been owing to the long distances that have hitherto existed between centres sufficiently populous to warrant the heavy expenditure inseparable from theatrical enterprise on a large scale. This disability has now been removed by the rapid growth of the population of the country, which has turned many places along the line of the C.P.R. through the Western Provinces, which were villages a few years ago, into cities to-day. Even now the performances at most of the theatres in Canadian cities are presented by touring companies from the United States, and especially in the Western Provinces, the visits of really first-rate companies are rare. In this connection also it is to be deplored that the atmosphere created by these theatrical performances is more American than British, so that any enterprise which would lead to regular tours by really first-class English companies, not only should prove highly popular, but will do excellent work in other directions.

Canadian Hippodromes.

Enterprise is in the very pith and marrow of Canadian life; but the powers, the aptitude, and the training that are necessary to the enterprise of selecting, managing, and transporting from one continent to another, without a day's loss of scheduled time, a large number of artistes of every branch of the theatrical profession, are possessed by few people. There is now a project on foot, to which brief allusion was made in last week's *Canada*, to form a company to build twelve Hippodromes, which will be situated in suitable cities throughout Canada, forming a chain stretching from the Atlantic to the Pacific. Among the cities selected may be mentioned Halifax, St. John, Montreal, Toronto, Hamilton, Winnipeg, Regina, Calgary, Edmonton, Vancouver, and Victoria. Agents for the syndicate are now busy securing suitable and important sites in the selected cities. On these sites it is proposed to erect permanent buildings from designs of prominent London architects. It is intended that these edifices, while being strictly subserved to local requirements, shall not be wanting in beauty of design, and it is hinted that they will initiate a new style of theatrical architecture, not only as regards Canada, but elsewhere. Each is to be designed to seat some 3,000 people in ease and comfort, and special attention will naturally be devoted to obtaining a perfect line of sight and the best acoustical properties. Combined with the theatres proper the promoters intend to provide luxurious waiting-rooms, together with palm courts, tea-rooms, concert halls, cinema halls, bowling alleys, and athletic headquarters. The projectors of the present scheme have taken the problem of catering for the Canadian public thoroughly into consideration, and are men of sufficient professional and business experience to enable them to grapple with the somewhat complicated and multitudinous details of their proposition.

Varied Performances.

Their intention is to present in due rotation the best dramas and the latest musical comedies that appear in London, and the favourite vaudeville artistes of the English variety stage. It should be mentioned that the plans of the promoters call for theatres constructed in such a manner as to provide for their being altered, as far as the interior is concerned, at short notice into an up-to-date circus for the presentation of first-class equestrian performances. It will be seen that an undertaking of this magnitude will demand on the English, as well as the Canadian side a very high degree of organisation. The control of the system of twelve theatres, distributed right across the Dominion, is an integral part of the proposition, as the promoters believe that it will enable them to offer a tour sufficiently long and consecutive to appeal to the best available talent. The proposal is that relays of well-known artistes will depart from England weekly all the year round to tour the twelve Hippodromes with all the ease and comfort provided by the great Canadian transportation companies, returning to England in due rotation. A distinctive feature in this connection is that all transportation expenses incurred by artistes will be borne by the company, so that any artiste accepting an engagement knows exactly what expense will be incurred.

A gigantic undertaking of this description is naturally enough not to be hurriedly thought out. A very large amount of time has already been expended upon it by the promoters, who wish gratefully to acknowledge the valuable hints and suggestions which they have received from the great number of Canadian well-wishers and friends who have called at the West-End offices of the syndicate, at 49, Dover Street, Piccadilly. Very many of these suggestions will naturally be acted on, and the promoters hope to announce further developments in these columns at a later date.

The will of the late Mr. R. S. Meighen, President of the Lake of the Woods Milling Co., has been proved by the Royal Trust Co. The total value of the estate is estimated at $2,483,783, of which $1,979,612 is represented in a large number of Corporation stocks. The testator creates a trust of $800,000 for the benefit of his descendants.

THE GRAND TRUNK RAILWAY.

Mr. Smithers on Its Position.

THE ordinary half-yearly general meeting of the Grand Trunk Railway Company of Canada was held on Thursday of last week in London, Mr. Alfred W. Smithers (Chairman of the company) presiding.

The Chairman said that last year, in referring to all the railways of the world being pressed by high prices for all they used, and by the cost of high wages, he stated that it was something if the management was able to maintain the position already won. He was able on that occasion to tell the proprietors that they had not only done that, but that they were able to pay the full half-year's dividend on the second preference stock, which they had not been able to do in the first half of the year since 1907. He was glad to report that they had been able to maintain that position owing to the very satisfactory increase in gross earnings. The increase under this head of the Grand Trunk proper for the half-year was, in round figures, £239,000. The increase in the working expenses was £172,000, but to this had to be added increased charges for interest, increased debits on the Canada Atlantic Railway and the Detroit Grand Haven and Milwaukee Railway owing to increased working expenses, and in the case of the Canada Atlantic Railway, a small increased interest charge. There was an increase under the head of maintenance of way and structures of £30,000, and £7,500 under traffic expenses, which amounts were almost exactly balanced by a decrease of £38,000 in maintenance of equipment.

The Increased Expenses.

The increase of £172,000 consisted of conducting transportation, £168,000; general expenses, £3,000; and taxes, £1,100. Of the amount of £168,000 for conducting transportation, the large sum of over £100,000 had gone directly in wages, and the balance, which had gone in increased fuel and other supplies had been also swelled indirectly by the increased wages, which was the main element in the increased cost, not only in working the railway directly, but in the many and various supplies a railway had to purchase. During the half-year they had built or purchased 18 Pacific type passenger engines, 5 first-class cars, 12 freight engines, and 840 box cars. On capital account the expenditure amounted to £332,000, the chief items being £112,000 for new works and £205,000 for new rolling stock. Of the amount of £112,000 for new works, the principal charge was £82,000 for the grade separation from Toronto to Mimico, a work forced upon them by the ruling of the Railway Commission. The Grand Trunk Western net revenue balance at the 30th June, 1911, showed a deficiency of £31,000, but as that arose from the exceptional conditions caused by the strike the directors felt justified in carrying that amount forward, and they expected the balance would be easily liquidated out of the Grand Trunk Western earnings during the current year. Already in the first two months a balance towards that result of £13,200 had been accumulated. In the Act to which the shareholders gave their assent at the last general meeting, guaranteeing the bonds of the Grand Trunk Western Company, by an oversight in drawing up the Act only the interest was guaranteed, and not the principal, as was intended. That had now been formally remedied by an amending Act, to which the shareholders would be asked to give their assent that day. The Grand Trunk Western Railway was an integral part of the Grand Trunk system, connecting it with Chicago, and it was to their interest to finance it on the best possible security, and to effect this it was necessary to do what was always intended. Referring to scrip certificates in exchange for registered certificates of the ordinary stock of the company, the directors would be prepared to issue them on January 1 next. (Hear, hear.) The certificates would be on the Montreal register, and stamp duty would be payable on them before they could be negotiated in this country, and the new certificates, which would be prepared in Montreal, would be ready in about a month from the date of deposit.

Progress of the G.T.P.

The Chairman referred at some length to his visit to the company's property, and in summing up the new work which had been done since his visit to the property last year, said that it amounted to about 300 miles on the main line completed or graded, and over 400 miles on the branch lines. On the new lines, which were ready for carrying traffic in the North-West, they continued running a local service on construction account to accommodate the public to the utmost of their power. It could, of course, only be a local service, as the same condition still cut them off from their connection with the East—namely, the non-completion of that portion of the transcontinental line which was being constructed by the Government, between Lake Superior Junction and Cochrane, and which would connect the Grand Trunk Pacific Railway with the whole of the Grand Trunk system and its network of lines throughout Ontario and Quebec. He hoped that connecting line would be finished within a year or eighteen months, and only when that connection was made would they be in a position to realise some of the hopes entertained when they commenced that important addition to the Grand Trunk system.

The development of Canada justified the belief that those hopes would be fulfilled. The purpose of the Grand Trunk Pacific Railway was to assist in opening up for cultivation and settlement the four North-West Provinces of Canada—namely, Manitoba, Saskatchewan, Alberta, and British Columbia. From the figures relating to census, immigration, customs, and grain crop, it would be realised what a tremendous factor in the wealth of Canada the produce of the North-West Provinces had become, and when it was considered what a small proportion of the available fertile land in the North-West had been brought under the plough to produce the results given, he thought they were justified in feeling confidence in the success of their enterprise. To meet the ever-increasing work, Mr. Hays had recently recommended to the Board some important changes in his staff, which the directors had approved, and the organisation had thus been materially strengthened. In face of the development of the North West Provinces, and the great prosperity of Canada generally, what would have been said of the directors had they not seized the opportunity to take action to enable them to participate in the prosperity of the North-West? To have obtained that participation had been a great and arduous undertaking, surrounded with many difficulties, and the greatest difficulty had been, and was at the present time, the immense rise in the cost of labour brought about by the great prosperity of Canada during the last seven years, and it was that rise in the cost of labour that prevented the Board paying to the holders of the Third Preference stock a substantial, if indeed not the full, dividend on that stock. The reason why a larger dividend was not paid arose from circumstances beyond the control of the Board, but they believed the growth of Canada would enable them to overcome those difficulties, and that nothing would enable them to attain success more surely than to keep the Grand Trunk physically in the best condition to meet the requirements of their customers, and to be ready to cope with the increased traffic which would come when they were physically connected with the Grand Trunk Pacific, and also, with regard to finance, to keep the credit of the company at the highest possible level. (Applause.) The Chairman concluded by moving the adoption of the report and the declaration of the dividends as recommended therein.

LAYING THREE MILES OF METALS PER DAY ON THE G.T.P.

In this illustration the track-layer is seen from the front, and is shown in the act of lowering a length of rail, which the men have grasped, and are guiding in its descent.

"The track-layer at work is the most fascinating piece of machinery in the building of a large railway. The steam shovel may be alluring, and the sight of a large hill of rock being blown sky-high may compel attention, but it is the mechanical means which have been evolved to carry out the last phase—the laying of the metals—that is the most bewitching. One can see the railway growing in the fullest sense of the word—can see the thin, sinuous ribbon of steel crawling forward over the flat prairie, across spidery bridges, through ravine-like rock cuts, gloomy tunnels, and along lofty embankments"

From "The Making of a Great Canadian Railway," by Frederick A. Talbot (by courtesy of the publishers, Messrs. Seeley, Service & Co., Ltd.).

Sir Henry Jackson seconded the motion.

Mr. Landau said that he thought the ordinary shareholders ought to have some more consideration shown them than had been done in the past, particularly as the position of the company was improving, and that so much money should not have been expended upon betterments.

The Chairman, in reply, said that the directors were doing their very best for the benefit of all the stockholders in the company, and he could assure them that, considering the big undertaking they had in hand, there was a great deal more anxiety placed upon them than there was fun. It was necessary that the company should be in a strong position financially, and that its credit should stand high. The policy of the Board was with a view to gaining that end. (Applause.) If the shareholders would only have confidence in the Board he felt sure that the policy they were pursuing would, within some two years, land them in a measure of great success. (Applause.)

The report was unanimously adopted.

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Mr. R. C. W. Lett, of the Grand Trunk Pacific Railway, on his return from a recent trip by pack-horse through the Nechaco and Bulkley Valleys, had a curious story to tell of the Acquillget Indians. A suspension bridge made by the Indians out of telegraph wire cables and rough timbers spans the canyon of the Bulkley River, four miles from Hazelton. The wire was strung through that country in the seventies, when an attempt was being made to run a telegraph line from Ashcroft through Alaska and under Bering Straits to the Siberian shore. When the project was abandoned, the Indians obtained possession of the wires and strung them over the river, testing the strength of the bridge by compelling fifteen squaws to jump up and down in the centre of it before venturing to lead a horse across.

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

ONTARIO PROVINCE.

Ottawa.—The Duke of Connaught, on October 16, sent a contribution of $25 to Christ Church Cathedral toward the Sunday School funds, following his attendance at the children's Sunday service at the Cathedral the day previous.

——Building permits to the value of $1,920,375 were issued in this city during the past eight months, showing a decrease of 4.9 per cent. over the corresponding period of last year.

It is stated on reliable authority that negotiations have been started between the Canadian Northern Railway and the owners of the Russell House Hotel for the purchase of this property as the site of the Canadian Northern Station in Ottawa.

Sir Sandford Fleming has written to the City Council suggesting that Major's Hill Park and a park to stretch right around the river front to Government House be called Champlain Park, as that portion of the city is associated with the visit of the great explorer to the site of the City of Ottawa.

Toronto.—At the annual meeting of the Executive Committee of St. Andrew's Society of Toronto, the retiring President, Alderman George McMurrich, being in the chair, the following officers for the ensuing year were elected :—President, Mr. J. Mackenzie Alexander; Vice-Presidents, Major J. F. Michie and Mr. H. M. Mowat, K.C.; Chaplains, Rev. Dr. W. G. Wallace, Rev. Professor T. B. Kilpatrick, Rev. Daniel Strachan, and Rev. Dr. Alex. Robertson; Physicians, Mr. I. H. Cameron, Dr. J. T. Fotheringham, and Dr. W. J. Greig; Treasurer, Mr. George Keith; Secretary, Mr. John Skeaff.

——A cheque for $37,223 has been received by the City Treasurer from the Toronto Railway Company in payment of the percentage due to the City on the company's total receipts for September. This is an increase of $2,909 over the percentage paid for September, 1910.

——A telegram of greeting from the Duke of Connaught surprised and gratified the delegates attending one of the sessions of the Ecumenical Methodist Conference in this city.

The Provincial Government has agreed to purchase Four Per Cent. Debentures of the town of Cochrane to the amount of $38,500, payable in instalments spread over twenty years.

—The Board of Railway Commissioners for Canada have ordered the construction of what is to be, to a large extent, a terminal station, on a plan presented by the Toronto Board of Trade. It will be used by the G.T.R., C.P.R. and C.N.R. companies.

The Canadian Manufacturers' Association has been meeting here recently, and the general opinion among the members is that the business outlook in Canada has rarely been so good.

Hamilton.—The Parks Board has decided to offer $40,000 for the Oaklands property across the Bay for a park.

London.—Londoners are dissatisfied with the census figures, which give this city a population of 46,177. In order to give the municipality the showing to which it is entitled, a move will shortly be made in the Council to take in the suburbs, which are really a part of London, and which will add about 10,000 to the population.

Brantford.—The diminution of twenty level crossings, the shortening of the route between Brantford and Tillsonburg by about three miles, the establishment of one Grand Trunk terminal depôt for all lines, and an industrial switch for Holmedale section will follow from the plans approved by the Dominion Railway Commission sitting at Hamilton on October 11.

Guelph.—The building permits for September totalled $12,481,851, being an increase of 1,905.8 per cent. over the corresponding month of last year.

Galt.—The assessment figures, published on October 10, show the population of the town to be 10,333, being an increase of 615 over last year. The total assessment is $6,315,060, an increase of $219,462.

Stratford.—At the annual meeting of the Board of Trade on October 17, the following officers were elected :—President, Mr. J. H. Gordon; Vice-President, Mr. J. L. Bradshaw; Secretary, Mr. F. A. Copus; Auditor, Mr. Geo. Kay.

——The recent assessment shows that there has been a decrease of 252 in the population during the past year.

St. Mary's.—A by-law to raise $15,000 for the Hydro-Electric power extension has been carried by a majority of 46.

Hespeler.—A silver gray fox has been shot in Puslinch township; its skin is valued at $450.

St. Catharines.—The new assessment figures give the city a population of 13,413, and a rateable value of $7,781,905.

Port Colborne.—The new Maple Leaf Mill here was formally opened by the officers of the company on October 20. The mill will have a capacity of three thousand barrels daily, and will be operated entirely by electricity.

Cobourg.—Mr. Andrew Hewson has been appointed Postmaster, to succeed the late Mr. Alexander Pratt, whose death occurred in August

Sault Ste. Marie.—The Hon. W. H. Hearst, the newly-appointed member of the Provincial Cabinet, has been unanimously nominated by the Conservatives to contest this seat in the forthcoming Provincial election.

Port Arthur.—The Ottawa House, a Cumberland Street hotel, has been sold to Mr. George Drewery, of Kenora, for $67,110.

QUEBEC PROVINCE.

Quebec.—The effect of the new census upon Federal subsidies to the Provinces is doubtful until the new basis is figured out. On the basis of the old allowance of 80 cents per head, Quebec will have an increase of $281,439.

All sportsmen returning from the different hunting preserves report moose as plentiful, and some splendid specimens have been secured.

Dr. Pelletier, the new Provincial Agent at London, was entertained to luncheon at the Garrison Club by a number of friends on the eve of his departure to take up his new position. Among those present were Sir Lomer Gouin and Sir Francois Langelier, Lieutenant-Governor of the Province of Quebec.

——The Hon. C. R. Devlin presided at the luncheon given at the Garrison Club to the visiting British journalists before they returned to England by the ss. *Laurentic*.

The monument to the Marquis Montcalm was unveiled on October 16 by His Honour the Lieutenant-Governor, Sir Francois Langelier.

Montreal.—Mr. G. C. Piche, Chief of the Provincial Forestry Service, has left for Abitibi with Mgr. Latulip, Bishop of Temiskaming, and others, to determine the location of five new villages in the Abitibi country into which settlers are rapidly pouring.

——The customs receipts for the past six months show an increase of $343,181, as compared with the same period last year. The totals were : 1911, $9,531,682; 1909, $9,188,500.

At a meeting of the Board of Trade Council on October 11 the draft of a petition was presented praying the Provincial Government to substantially reduce the tax on commercial corporations.

——The city's population is up to expectations. The official returns received from Ottawa give the city proper 466,197 inhabitants. This, together with the four suburbs, supplies a total population of slightly over 500,000.

The doors of the International Bank of Canada were opened on October 17 simultaneously in Montreal and in Paris.

—The corner-stone of the new *Montreal Herald* building was laid by the Mayor, Mr. J. J. Guerin, on October 19.

——The assessors' report shows the valuation of the realty of the city to be $499,926,000, which is an increase of $71,131,000 over the amount of last year.

Pontiac.—The official count of the Federal election in this district is as follows :—Brabazon, 2,059; Cahill, 1,393; Hodgins, 1,166.

NEW BRUNSWICK.

Fredericton.—Mr. G. A. Taylor, of Halifax, has been appointed manager of the Royal Bank of Canada here.

——Ten thousand leaflets containing information regarding Fredericton, and setting forth the inducements which the city offers to industrial enterprises, are to be issued by the Board of Trade.

St. John.—In April next St. John will come under a City Government consisting of a Mayor and four Commissioners, each of whom will be the head of a department, and the present City Council system will be superseded.

——Dr. J. W. Daniel, who was elected M.P. for the City and County of St. John in the late election, has announced his retirement in order to make a seat for the Hon. J. D. Hazen, Minister of Marine in the present Government. It is understood that Senator Woods is to be appointed Lieutenant-Governor of New Brunswick on the expiration of the Hon. L. J. Tweedie's term, and that Dr. Daniel will take Mr. Wood's place in the Senate.

——The second annual Provincial Apple Show was held here on October 30 and the following three days. The apple crop is exceptionally good this year in the Province, and a marked improvement in quality over last year's exhibits is noticeable.

Moncton.—As a result of the Kent County municipal elections on October 17, 17 Conservatives and 5 Liberals were elected.

NOVA SCOTIA.

Halifax.—Dates for the by-elections caused by vacancies in the Provincial Legislature have been fixed for Wednesday, November 15, and nominations for November 8. The vacancies are in Annapolis to confirm Dr. O. T. Daniels as Attorney-General; Lunenberg, where the Hon. A. K. Maclean resigned to contest Halifax; and Digby, where Mr. A. E. Wall resigned to run for the Dominion.

——The Conservatives of the Province tendered a complimentary banquet to the Premier, the Hon. R. L. Borden, on the 2nd inst.

——The Young Men's Christian Association has received a cheque for $10,000 from Lord Strathcona towards the completion of their $150,000 building fund.

Sydney.—The Nova Scotia Construction Company, of this city, have new contracts for construction work in different parts of the Province, amounting to upwards of $5,000,000.

Windsor.—The apple evaporating plant, recently established here, is proving a great boon to the town in the employment of labour and in the circulation of the weekly pay roll.

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

PRINCE EDWARD ISLAND.

Charlottetown.—The date of polling in the by-election in the Fort Augustus, or third district, of Queen's County, a seat made vacant some time ago by the Premier's acceptance of the office of Attorney-General, has been fixed for November 15.

MANITOBA PROVINCE

Winnipeg.—Active preparations were begun on October 18 to take a police census of the city, dissatisfaction having been shown with the taking of the Dominion census.

——An elaborate pageant to take place in honour of the centennial celebration of the Selkirk Settlement will be one of the features of the Winnipeg Exhibition next year.

——The final statement of the polls of the Provencher district, drawn up by the recount commission, showed Dr. J. P. Molloy, Liberal, to have polled 3,049, and Mr. J. A. F. Bleau, Conservative, 2,668. Majority for Dr. Molloy, 381.

——A building permit for a ten-storey sky-scraper to be erected at a cost of $400,000 for the Confederation Life Company, at the bend of Main Street, opposite the Union Bank buildings, was issued on October 6.

A new town, to be known as North Transcona, will be opened by the Canadian Pacific this month, six miles due east of the city, and two miles north of the present town of Transcona.

Work on the buildings and plant of the Alsip Sandstone Brick Company, Ltd., is nearing completion, and operations will be commenced immediately. It is estimated that the output from the plant will be 88,000 bricks per day.

Mrs. Alan Ewart has been elected President of the Western Art Association by acclamation.

——Mr. F. J. G. McArthur has been chosen as President of the Liberal Association.

The new union stockyards are to occupy a site of 215 acres at St. Boniface.

Brandon.—The Superintendent of the Experimental Farm reports that, while the results of this year's crops are not completed, there are sufficient returns to show that the yield is a good average one, and that the damp weather did little or no damage. The yields of the best known varieties of wheat were as follows:—Marquis, 46 bushels of 40 pounds to the acre; Red Fife, 42 bushels of 40 pounds per acre; White Fife, 44 bushels to the acre.

Grain prices reported at Brandon on October 14 were: Wheat. No. 1 Northern Hard, 92 cents per bushel; oats, 37½ cents; flax, $2.10; barley, 52 cents.

The twenty-eighth annual convention of the Western Manitoba Teachers' Association commenced here on October 12. There were about 250 delegates and 150 visitors in attendance.

Mr. W. Weatherstone, until recently manager of the Bank of Hamilton, and now inspector of Western branches, has been presented by the business men of the city with a purse of $500.

Morden.—During a recent week the following articles were brought to the office of the local newspaper: a potato weighing four pounds, a head of cauliflower weighing 10½ pounds, and a sample of rye grass, which yielded 31 bushels to the acre. All were products of this district.

SASKAT-CHEWAN.

Regina.—The Customs' collections for the fiscal year 1910-1911 amounted to $614,910.

——The rate of taxation for this year has been fixed at 18.05 mills on the dollar.

The net earnings of the Street Railway for the month of September amounted to $181.

Moose Jaw.—It was stated at a Board of Trade meeting on October 11 that as many as 1,000 unskilled labourers were urgently required in this district.

——The annual Saskatchewan Musical Festival is to be held in this city on May 22, 23 and 24 next.

Saskatoon.—The building permit for the new $120,000 departmental store which the Saskatoon Trading Company will erect at the corner of Avenue B and 20th Street, has been taken out.

A new service of trains on the C.P.R. between this city and Regina is to be inaugurated on November 5.

Yorkton.—The Sisters of the Sacred Sacrament, of Anton, France, have selected this town as the site of a $150,000 hospital, and plans are now being prepared for the same.

Weyburn.—A large amount of wheat is coming into the various elevators here, but the grade in almost every case is low. "No. 3 Northern" seems to be the average. The frosts in August did more damage than was at first expected.

Wilkie.—Additional trackage is required now that Wilkie has been made the terminal of three new lines and an important divisional point of the Great West Express route, and the terminal yards are, therefore, to be enlarged.

ALBERTA PROVINCE.

Edmonton.—After an absence of ten weeks the members of the Fisheries Commission have returned to this city. They made a thousand-mile journey by canoe through the lakes and rivers of the north.

The bank Clearing House returns for the month of September last show a very marked increase over the corresponding month of 1910, the figures being as follows:—September, 1911, $10,221,782; September, 1910, $6,368,053. During September, 29 provincial companies were incorporated, with a total capitalisation of $2,768,600. Eleven of these companies were local ones, with a total capitalisation of $470,000.

Calgary.—The Conservatives have unanimously nominated Mr. T. M. Tweedie for the vacancy in the Legislature caused by the resignation of Mr. R. B. Bennett.

The final figures in the Federal election here were: Mr. R. B. Bennett, K.C., 7,671; Mr. S. G. VanWart, 4,816; Mr. F. Masters, 716.

The general situation is good, and all forms of business are showing marked activity. Commercial travellers state that they have been receiving excellent orders for their goods, and everybody is looking forward to a prosperous year.

An office has just been opened in this city which will bring out and place on farms in the Province desirable immigrants from the country districts of Scandinavia, Germany, France and Holland.

Medicine Hat.—The official count of the returning officer of this constituency in the Federal election shows the majority of Mr. W. A. Buchanan (Liberal) over Mr. C. A. Magrath (Conservative) to be 1,485.

Macleod.—The C.P.R. has decided to build, at a cost of $100,000, a new steel bridge in place of the wooden structure which now spans the Old Man River, two miles west of this town.

——The Board of Trade, jointly with the municipality, will establish a publicity department in charge of a paid commissioner.

BRITISH COLUMBIA.

Victoria.—The work in connection with Chinese immigration has now been taken over from the Department of Trade and Customs by the Department of the Interior (Immigration Branch), Ottawa.

The returns of the Timber Branch of the Provincial Lands Department for the month of September show a total revenue of $210,069.96, made up as follows:—808 timber licences issued for lands west of the Cascade Range, $113,514.96: 556 licences issued for lands east of the Cascades, $64,380; timber licence transfer fees, $795; 285 coal prospecting licences, $29,850; coal prospecting licence transfer fees, $55, and penalties, $1,475.

——Reports from the northern areas of British Columbia to the Provincial Game Warden indicate that big game is this year more plentiful than usual, while indications point to a heavy fur pack, notably in foxes, wolverine, and mink.

Vancouver.—The contract for the construction of buildings at the prison farm which the Provincial Government is to establish at Burnaby, has been awarded to Messrs. Smith and Sherborne for $500,000.

At the election on September 21, out of 12,000 votes polled, the Socialist candidate received between 700 and 800, and the Conservative candidate (Mr. H. H. Stevens) was returned by a majority of over 3,000.

——Two million dollars is the estimated value placed on the sixty odd acres in Kitsilano, which the city is attempting to secure from the Provincial and Dominion Governments.

——The C.P.R. has purchased a new steamer—the *Queen Alexandra*—for its Vancouver-Nanaimo run.

New Westminster.—The Hamilton Steel Company has secured options on $600,000 worth of waterfront in this city for industrial purposes.

Kamloops.—Owing to increasing travel up the North Thompson River, the Palace Livery Stable, in this city, has put on stage accommodation for travellers as far as Chu Chua.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 3s. or 75c., for 24 words or under every additional word one halfpenny or one cent, which in all cases must be prepaid. All notices must be properly authenticated.]

BIRTH.

HOUSTON.—At Ottawa, on October 17, the wife of Edward S. Houston, manager Imperial Bank of Canada, of a daughter.

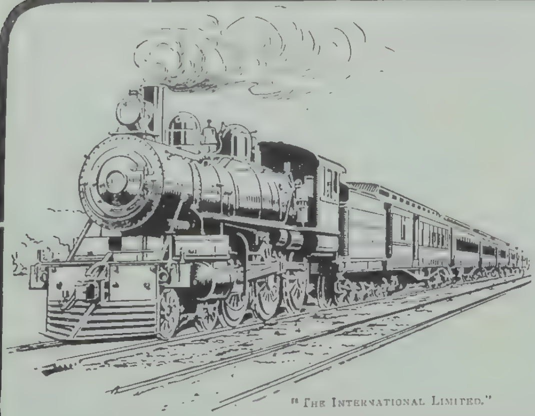
MARRIAGE.

COWANS—SOMERVILLE.—On October 18, at the American Presbyterian Church, Montreal by the Rev. Dr. Johnstone, assisted by the Rev. Dr. Barclay, Violette Muriel Somerville, eldest daughter of Mrs. J. Cochrane King, to Mr. Douglas Cowans, both of Montreal.

DEATHS.

GREEN.—On October 19, at Croydon, Surrey, Zilpah Green, wife of the late Lonsdale Green, of Wallington, and sister of Mrs. Hugh Atkinson, of Chester, in her 71st year. Canadian papers, please copy.

TAYLOR.—On October 5, at 6, College Lawn, Cheltenham, G. L. Le M. Taylor, Lt.-Colonel 16th Bedfordshire, retired, aged 71. Canadian papers, please copy.



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	"	44/46, Leadenhall Street, E.C.	1236 Avenue.
TRUNK	LIVERPOOL	20, Water Street	2458 & 2459 Central.
TRUNK	GLASGOW	75, Union Street	City 7879.
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HEADSHIP	BIRMINGHAM	6, Victoria Square	1023 & 1029 Central.
PITT	PARIS	47, Rue Cambon	241-40

FRED. C. SALTER, European Traffic Manager. Grand Trunk Railway System.

GENERAL OFFICES: Montreal, Canada, and Dashwood House, 9, New Broad Street, London, E.C.

CANADIAN INVESTMENTS.

No. 62.

BONDS,
DEBENTURES,
MORTGAGES,
REAL ESTATE.

In reply to numerous requests from investors in Great Britain, France, and Germany for detailed and authentic Reports on various forms of Investment in the Dominion, such as Municipal and Industrial Bonds, Railway Stocks, Mortgages, Real Estate Investments, Lumber and Mining Properties, etc., "Canada" publishes every four weeks a supplement containing Special Articles dealing with these matters, which we trust will be of use and value to our readers.

LOAN COMPANIES IN WESTERN CANADA.

THE following table showing in detail the operations of the regular loan companies in the three Prairie Provinces has been compiled by the *Manitoba Free Press*, and supplements the figures already published in *Canada* relating to Manitoba and Saskatchewan. For the past decade the territory embraced in these three Provinces has been perhaps the most active loaning field for mortgage investment. Over 70 companies (the list is not quite complete) are included in the table, and their aggregate loans in all fields amount to over $200,000,000, of which at the end of 1910 no less than $71,300,000 was placed in Manitoba, Saskatchewan and Alberta. Last year appears to have been one of exceptional activity, as these companies alone increased their loans in the West by the sum of $15,006,821—a sum equal to 26·6 per cent. of the total invested at the end of 1909. Saskatchewan has been the most active field, as during 1910 $6,600,000 was loaned in that Province, and in Manitoba the amount loaned was $5,800,000. In Alberta there was an increase of $2,600,000. The aggregate amount in each Province for the years 1909 and 1910, together with the percentage increase in the case of each Province and in the case of the aggregate of the three Provinces, is summarised as follows:—

	1909	1910	Increase
Manitoba	33,502,763	39,309,004	17·3
Saskatchewan	16,736,139	23,384,350	39·8
Alberta	6,076,833	8,629,202	42.0
	$56,315,735	$71,322,556	26·6

	Total All Fields	Manitoba		Saskatchewan		Alberta		Total in Prairie Provinces	
	1910	1909	1910	1909	1910	1909	1910	1909	1910
	$	$	$	$	$	$	$	$	$
Alberta Société Anonyme Belge du Nord-Ouest, Belgium						160,000	36,754		36,754
Adanac Securities Corporation					18,650				18,659
Alliance Trust Co., Dundee, Scot.	14,157,530	386,363	471,626	1,000	39,207			387,363	510,833
Anglo-American Trust Co., Winnipeg	28,000		28,000						28,000
British Columbia Permanent Loan, Vancouver	3,211,512	343,725	412,810	285,603	305,416	584,531	717,982	1,213,859	1,436,208
British-American Investment Co., Winnipeg	104,098	81,224	104,098					81 224	104,098
Bordering State Bank				48,650	52,000			48,650	2,515
Canada Landed and National, Toronto	5,318,633	2,116,337	2,259,181	567,502	625,869	50,447	67,523	2,734,286	2,952,573
Canada Permanent Mortgage Co., Toronto	28,889,344	7,558,213	7,864 233	2,987,875	3,805,863	1,515,779	1,903,569	12,061,867	13,573,665
Canadian Financial and Securities Co., Winnipeg	16,141	12,405	16,141					12,405	16,141
Canadian and American Mortgage and Trust Co., Liverpool	2,850,085	118,077	110,385	96,372	129,274			214,449	239,659
Canadian Mortgage Association, Paris*	2,357,016		1,688,953		536,756		175,963		2,401,672
Canadian Co-Operative Insurance Co., Winnipeg	64,818	77,747	64,473					77,747	64,473
Canadian Birkbeck Investment and Savings, Toronto	2,420,702	92,972	140,051	175,244	198,670	564,902	747,900	833,118	1,086,621
Capital Loan Co., Winnipeg	566,493	545,641	566,493					545,641	566,493
Colonial Investment Co., Winnipeg	378,623	138,450	125,738	71,607	62,427	12,757	43,300	222,814	231,465
Colonial Investment and Loan Co., Toronto	1,354,988	200,433	182,971	407,711	454,047	318,826	364,937	926,970	1,001,955
Credit Foncier du Manitoba, Winnipeg	233,861	147,060	232,611		1,250			147,060	233,861
Commercial Loan and Trust Co., Winnipeg	230,358	282,825	230,358					282 825	230,358
Canadian Investment Co.				53,133	83,094			53,133	83,094
Credit Foncier Franco-Canadien, Montreal	27,828,088	2,174,470	2,368,616	225,068	421,185	1,024,522	1,304,283	3,424.060	4,090,084
Dominion of Canada Mortgage Co., Edinburgh	81,945	27,299	26,755					27,299	26,755
Dominion of Canada Investment and Debenture Co., Glasgow	666,000		125,800		153,697		47,400		326,897
Dominion Permanent Loan, Toronto	3,466,242	36,684	24,921	18,048	21,107	12,243	3,826	66,975	49,854
Edmonton Mortgage Corporation, Edmonton	45,414			40,413	45.414			40,413	45,414
Eastern Investment Co.				4,236	4,304			4,236	4,304
Empire Loan Co., Winnipeg	390,577	92,270	93,334	86,746	123,418	73,153	162,547	252,169	379,299
Edinburgh Life Assurance, Edinburgh	22,138,510	1,439,213	1,575,029					1,439,213	1,575,029
Excelsior Investment Co., Winnipeg	20,000		20 000						20,000
Frontenac Loan and Investment Co., Kingston	315,809	8,662	19,455					8,662	19,455
Franco Canadian Mortgage Co., Edmonton							36,000		36,000
Great West Permanent Loan, Winnipeg	3,328,728	1,005,667	1,068,176	287,548	415,868	418,031	797,391	1,711,246	2,281,435
Guelph and Ontario Investment and Savings, Guelph	2,509,282	293,986	297,057	910,920	1,115,131	182,542	430,411	1,387,448	1,842,599
Hamilton Provincial and Loan, Hamilton	4,077,307	1,080,370	1,223,613	187,000	192,000			1,267,370	1,415,613
Home Investment and Savings Association, Winnipeg	1,667,347	587,843	658,829	573,135	792,892			1 160,978	1,451,721
Huron and Erie Loan and Savings, London	13,012,614	181,084	230,058	523,725	738,543			704.809	968,601
Imperial Loan and Investment Co., Toronto	1,381,906	393,958	312.686					393,958	312,686
Investment Mortgage Debenture Co., Ltd., Edinburgh			40,682		23,265				63,947
Investors, Ltd., Winnipeg	62,762	57,645	62,762					57,645	62,762
London and Canadian Loan and Agency, Toronto	4,346,476	1,416,585	1,544,205	767,500	1,087,541	3,700		2,188,085	2,631,746
Landed, Banking and Loan Co., Hamilton	2,876,495	1,334,716	1,395,050					1,334,716	1,395,050
Manitoba Mortgage and Investment Co., London	122,289	92,558	91,376					92,558	91,376
Middle West Investment Co., London	20,466	15,834	20,466					15,834	20,466
Mortgage and Agreement Purchase Co., London	64,509	55,518	61,839					55 518	61,839
Mortgage Co. of Canada, Antwerp	4,539,835	329,596	669,034	1,853,989	2,997,076			2,183,585	3,666,110
National Securities Co., Winnipeg	49,587	35,509	49,587					35,509	49,587
Northern Canadian Mortgage Co., Winnipeg	42,138		42,138						42,138
North British Canadian Investment Co., Glasgow	1,418,263		1,334,493						1.334,493
North of Scotland Canadian Mortgage Co., Aberdeen	6,518,890	2,012,221	2,017,000	2,968,670	3,686,786	619,250	668,000	5,600,141	6,371,736
Ontario Loan and Debenture Co., London	4,872,943	1,819,807	1,837,507	94,339	171,562	73,907	137,456	1,988,047	2,146.525
Provincial Investment Corporation, Winnipeg		52,500						52 500	
Prairie City Loan Co., Winnipeg	5,750	4 230	5,750					4,230	5,750
Real Estate Loan Co., Toronto	791,602	464,707	522,950					404,707	522 950
Reliance Loan and Savings Co., Toronto	2.019,419	107,273	86,513	39.935	197,507	49,175	233 703	175,623	[illegible]
Royal Loan and Savings, Brantford	1,910,083	127,320	97,770	83,011	80,000	315,734	684,471	526 065	862,241
Scottish Canadian Trust Co., Dundee	1,007,232		12,800	4,505	54,226			4,505	67,026
Scottish Life Assurance Co., Edinburgh	8,311,515	87,205	241,915					87,205	244,915
Scottish Manitoba and N.W. Real Estate Co., Edinburgh		206,877	290,693					206,877	290,693
Standard Loan Co., Toronto	2,321,783	118,651	128,829	35,231	30,207			153,882	159,036
Sun and Hastings Savings and Loan, Toronto	1,196,505	241,553	222,294	117,893	152,303	72,860	68,271	432,306	442,868
Saskatchewan Trust Co., Moose Jaw				3,575	29,874			3,575	29,874
Saskatchewan Loan and Investment Co.				5,500				5 500	
Saskatchewan Mortgage Corporation					232,050				232,050
Saskatchewan Securities Ltd					190,000				190,000
Saskatchewan Securities and Trusts					6,000				6 000
Toronto Mortgage Co., Toronto	2,878.069	13,360	12,606					13,360	12,606
Trust and Loan Co., London	13,944,951	4,988,304	[illegible]	3,040,218	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Union Securities, Ltd.					[illegible]				[illegible]
United Empire Loan and Trust, Winnipeg		109,017						109,017	
Winnipeg Mercantile Trust Co.									
Winnipeg Investment Co., Winnipeg	66,674	[illegible]	66,674					[illegible]	66,674
Winnipeg Securities Co., Winnipeg	78,434	[illegible]	78,434					[illegible]	78,434
Western and Hawaiian Investment Co., Dundee	1,207,558	37,300	46,603	2,234	54,191			39,534	100,794
Western Canada Investment Co., London	403,996	231,910	325,213	35,901	65,782			267,811	390,995
Victoria Loan and Savings Co.				131,802	240,912			131 802	240,912
	$204,100,197	33,502,763	39,309,004	16,736,139	23,384,350	6,076,833	8,766,658	56,315,735	71,496,76

* Commenced business in Spring, 1910.

CALGARY, ALBERTA.

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1,120 Acres of the **FINEST WHEAT LAND,** four and one half miles from **ACME,** a prosperous town on the C.P.R., and about fifty miles north-east of Calgary.

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250 Acres in Spring Wheat, 170 Acres in Oats, and 30 Acres of Rye.

The Farm has an abundance of good water—two drilled wells, two dug wells, a running creek and several springs. There are three sets of buildings on the land, all in good repair. In addition to the land there is a fine set of Farm Implements, Horses, Cattle, and Hogs, which may be taken at a valuation.

Price for the land including the crop, for a quick sale, $40 per Acre. $10,000 Cash, balance to suit.

This is a Gilt Edge proposition. Why hesitate if you want a good home in Alberta?

Correspondence Invited. Cable Address: "KENALEX, CALGARY."

Reference: THE STANDARD BANK OF CANADA, Calgary, Alberta, Canada.

KENNEDY & ALEXANDER,
CALGARY, Alberta, Canada.
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VIEW OF CALGARY FROM GRAIN EXCHANGE

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Cheap Factory Sites. Cheap Power and Fuel. Low Rates and Taxes

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POPULATION OF CALGARY, 1908	...	25,000
" " " TO-DAY	...	55,000

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In the Kamloops district, the gem of B.C. Unsurpassed for richness and productiveness of soil. Ideal climate. Prices ranging from $75.00 to $200.00 per acre.

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Why not own a piece of the earth? 5,000 acres of our own land for sale on crop payments, of the kind that produces No. 1 hard wheat. Also large tracts from 10,000 to 85,000 acres for colonisation purposes, ranging in price from $5.00 to $25.00 per acre.

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Loans on Farm Lands placed at 35 per cent. on the actual value of the land at 7 per cent. interest. All securities personally inspected and investor's protection guaranteed.

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Correspondence solicited in all these lines.

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FREEHOLD RANCH LAND; also 2,000 acres of 20-year Leasehold, all situated in one block. This is the largest and most up-to-date ranch in Alberta. Situated 25 miles from Calgary and adjacent to transportation, having spur track on property. Present owner been in possession 20 years. This is one of the best paying stock ranches in the West.

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· THE ·

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We have opportunities to invest money on first mortgages at 40 to 50 per cent. of their value paying from 6 to 8 per cent. Also investments that will pay 15 to 25 per cent.

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LAND VALUES IN TORONTO.

Some Points to be Noted by British Investors in Canadian Real Estate.

By our Toronto Representative.

AN Englishman well known in London business circles a man whose interests take him to the South as well as to the North of the American Continent, and whose business obliges him to spend some weeks in these various cities and districts at frequent periods—remarked last week to me : " When I was in Toronto less than three years ago, I bought some real estate at $45 per foot. The day I arrived here on this trip I was offered $200 per foot for the same property." " Did you accept it ? " I asked. " No," was the reply, " I refused it." I mention this conversation, as it seems not only typical of the remarkable rise in Toronto real estate values, but also evidence of the fact that real estate in this city is recognised by shrewd business men as being a satisfactory investment for their money.

Increase in Population and Wealth.

This increase in value is directly related, of course, to the increase in population, area, and wealth of the city, and it would be a long story to enumerate the many factors which go to make up this general increase. They have been insisted on more than once in the columns of *Canada*, and at this present writing it will be sufficient to state that Toronto is now recognised as one of the greatest manufacturing centres of the Dominion, and a supply-point for the ever-increasing markets in the Western Provinces. As a result, the progress and increase of these Western Provinces is necessarily reflected by Toronto. The city has been adding to its population at the rate of an average of nearly 17,000 persons per year for the last ten years, according to the Census figures just published. This alone is sufficient to make a fair-sized town. Concentrated in Toronto, it implies that factories are requiring further hands and business houses more assistants. Homes must be built for the newcomers, and homes require building lots. The occupied area slowly but steadily widens, and the necessary buildings appear to keep pace. Indeed, the giant strides in building operations in Toronto this year are reflected in an official statement which shows that for the period from January 1 to September 30 the approximate value of buildings in the city has been increased by $3,689,147, the total building value for 1911 being $18,508,655, as against $14,819,508 for the same period of 1910. The number of building permits issued for the nine months of 1911 reach the total of 5,752, and the value of building permits for the month of September alone reached nearly $2,000,000.

A Progressive Policy.

The real estate and building operations in the city, however, are not confined merely to the extension of area or increase of building values. At this present moment the citizens of Toronto are awakening to the necessity of eliminating slums and of improving the housing of the poor, and a movement is on foot to provide them with dwellings having ample light and air and with means of healthful recreation ; also to consider some form of relief from congestion, and the provision of traffic facilities, together with public improvements which will create attractive surroundings for the multitudes within the city limits.

A BIRD'S-EYE VIEW OF TORONTO FROM THE CITY HALL TOWER.

A further indication of the progressive policy adopted by the Toronto City Fathers is afforded by their ratification of the Humber Valley transaction, whereby the city obtained for nothing the beautiful valley of the Humber River, which lies to the west of the city, and in exchange for this 105 acres of land undertakes to spend $125,000 in drive-ways and general improvements within the next five years. Only some minor alterations were suggested in the first agreement. The acceptance by the city of this property, and the improvements which will be made, will add materially to the value of the adjoining block of land, held by the interests which offered this Humber Valley property to the city. In the short time in which the proposal has been before the public the National Trust Company, who are representing these interests, report that lots have already been sold having an aggregate value of about $100,000.

Steady Increase in Values.

Properties in various parts of the city show steady increase in values. For example, the Union Trust Company of Toronto report the sale of 100ft. on Roncesvalles Avenue, which is in the west of the city, at $200 per foot Three years ago this property was sold at $50 per foot. The same company also sold a small property on Wellington Street, in the centre of the city, for $26,000. Two years ago they offered this property for $12,000. In the north of the city on Glengrove Avenue, this company sold 850ft. for an average of $35 per foot. Two years ago the price for this same property was $20 per foot In Edgecombe Park, also in the north, the company have sold several lots for an average of $12 per foot. Two years ago the price was $4 per foot. A block of land on the north side of College Street, west of Yonge Street, which was purchased a few months ago for $2,200 per foot, has recently been re-sold for $3,300 per foot, and as an example of Toronto high-class residential values, a house with about 200 square feet of ground, at the corner of Prince Arthur and St. George Streets, which was purchased less than three years ago for $35,000, was recently re-sold for $60,000. Other real estate firms report active and profitable business, especially since the Reciprocity question has been settled.

UNION BANK OF CANADA AND TORONTO GENERAL TRUSTS BUILDING,
At the corner of King and Bay Streets, Toronto.

Large Office Buildings.

Within the last twelve months eight large office buildings, some of them of ten storeys, have been constructed in the business district of Toronto. The Canadian Pacific Railway are putting up a large office building at the corner of King and Yonge Streets, several floors of which will be rented, and work on the beautiful building of the Bank of Toronto is proceeding apace. It is easy to understand why the Englishman who comes here to invest money, and sees for himself the steady growth and practical improvement schemes of the city, together with the rapid improvement in office accommodation in the business district, and the extension of the manufacturing and residential sections, takes an early opportunity of securing an investment in Toronto real estate.

**

The Eastern Securities Co., of St. John, N.B., are about to place themselves more directly in touch with the Montreal financial market by opening an office in that city at 215, Notre Dame Street West. The company, which was established rather over two years ago by W. F. Mahon and Co., and later on developed into its present form, transacts business throughout the Maritime Provinces. Recently several additions have been made to the directorate of the company, the new members being in every case prominent business men. Mr. Mahon remains managing-director of the company, and the new Montreal office will be under the management of Mr. J. P. L. Stewart, who until recently has been connected with the Royal Securities Corporation.

WINNIPEG (MAN.).

'Canada's California'

The Okanagan and Similkameen Valleys of British Columbia are becoming famous for their

Apple, Plum, Pear, Peach, Prune and Apricot orchards.

We are handling these Properties.

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New York Underwriters Agency
Western Assurance Company
Alberta Railway and Irrigation Company
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Canada Saskatchewan Land Company, Ltd.
Winnipeg Western Land Corporation, Ltd.

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Valuations Made.

160 acres adjoining city of Winnipeg suitable for subdivision and would retail at double the price *en bloc*, $40,000. ⅛ cash, balance 7 yearly payments.

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We can place your Money on FIRST MORTGAGE on IMPROVED FARMS and CITY PROPERTY at from **7** % to **10** .

We deal direct with British Investors through their Solicitors.

References: The Traders' Bank of Canada; Hudson Howell, Ormond & Marlatt, Barristers, &c.

THE WALCH LAND CO.

LANDS. TOWNSITES. INVESTMENTS.
WINNIPEG, CANADA.

Information cheerfully furnished regarding business opportunities in our new towns.

We can profitably invest sums from $50 (£10) upwards.

Reference: IMPERIAL BANK OF CANADA, WINNIPEG.

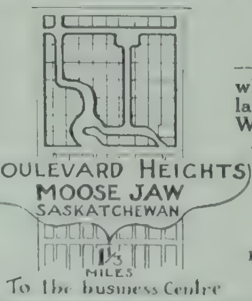
The Western Trunk Lands Building and Development Corporation, Ltd.,

537, Main Street, WINNIPEG.

CANADIAN CITY AND TOWN PROPERTIES, LTD.

(of LIVERPOOL, ENGLAND)

direct attention to their high-class residential sub-division at Moose Jaw as meeting the requirements of those desirous of finding—



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—an absolutely safe medium by which they may participate in the large profits now being made in Western Canada.

MOOSE JAW IS ONE OF THE MOST RAPIDLY GROWING CITIES

POPULATION:
1901 - 1,558.
1911 - 17,000.

CITY TAX ASSESSMENTS:
1902 - $896,219.
1911 - $27,774,194.

Address all enquiries to
284, PORTAGE AVENUE,

Head Office in Canada:
WINNIPEG, CANADA.

THE GROWTH OF WINNIPEG: British Investments in the City.

From our Special Correspondent in Winnipeg

THE Census returns of the Dominion Government just issued show that Winnipeg has increased in population from 42,340 in 1901 to 135,430 at the present time. The increase in ten years is 93,090. This does not take into account the very large populations of St. Boniface, St. James, and Kildonan, which hug closely the boundaries of Winnipeg. It is quite safe to say that the population of which Winnipeg is the centre has grown from a total of 45,000 in 1901 to 160,000 at the present time. This means an increase in ten years of over 115,000, or an average gain each year of 10,000 in population. This no doubt accounts for the rapid increase in the values of property. It must be remembered, however, that the substantial increase in population has taken place during the past four or five years. Immediately following the Census in 1901 the years were fairly quiet, especially in Winnipeg; but commencing with 1904 and 1905, immigration started to swell in volume, and the whole West leaped forward. As the West moved forward, Winnipeg had to do the same, and its population and the value of property within its limits started at the same time to increase by leaps and bounds. If Winnipeg's population has increased during the last decade at the rate of 10,000 a year, it is reasonable to assume that during the ensuing decade it will increase at the rate of 20,000 per year. There are many sound reasons upon which to base such a conclusion.

Industrial Beginnings.

Your correspondent had the opportunity of examining what, in his opinion, is one of the indications which point to industrial beginnings in Winnipeg which are likely to have very important results. In these beginnings English capital is playing a very important part. A cement grinding plant is being erected close to Winnipeg by the Canada Cement Co. It is understood that the land for the site of this huge plant, which will cost $100,000, was purchased from an English syndicate. The area of the site, 96 acres, is only a part of a very large area secured by the same syndicate, and which it is understood will be developed during 1912. This area has been held for some little time, and was acquired when it had no other value than as farm land. Now, however, it is close to what is known as the most important strategical point in respect of transportation facilities available near to the heart of the city—Oak Point Junction, where every railroad entering Winnipeg meets. It was probably the realisation of the importance of this fact by the purchasers of practically all the adjoining land which led them into making a bargain which promises to be one of the best in the history of land transactions in Winnipeg and the immediate vicinity. It has been obvious for some time that Oak Point Junction must eventually become a point of great importance. Winnipeg as a city is becoming crowded with commercial houses and residences, and this makes the purchase of land for transportation purposes or for manufacturing purposes practically impossible. What has happened in other cities is likely to be repeated here. Factories are locating not necessarily in but near to commercial centres. They cannot be located within the limits of the populous commercial cities because of the high price of land, and the harassing interference of municipal authorities. Resort, therefore, has to be had to locations close to distributing points. Oak Point is on the boundaries of Winnipeg. It is at the pivotal point, so to speak, of Winnipeg's transportation system, and for this reason lends itself admirably to industrial purposes. The Canada Cement factory is planned to have a capacity of 3,000 barrels a day, and will employ a large number of workpeople. This is but the beginning of what will be a very important industrial suburb to Winnipeg. The fact that so practical a management as that which presides over the Canada Cement Co. has decided to locate here has attracted to it a great deal of attention from other manufacturers, and other large institutions realising the importance of Winnipeg as a distributing centre are negotiating for sites at this point.

A Model Suburb.

It thus appears that the value of the large stretch of land secured by the English syndicate will increase from the farm land standard to that of city property. A very large area has been reserved for factory sites, surveyed so as to provide for railroad trackage, on which cars can be loaded at the factory doors and sent to all parts of the West without being rehandled. It is understood also that adjoining the industrial sites a very desirable area has been reserved as a site for a model industrial village. Experts in town planning have been employed to make a survey of this property. It will have all the advantages of a modern industrial community. The owners of the land are developing plans to build cottages and homes for those employed in the factories which are being, and which are to be, erected. When an industry is permanently established it will be possible for the operatives to get modern homes at a reasonable price. The capital will be provided by the same syndicate of Englishmen (of which it is understood Mr. F. W. Heubach, the President of the Winnipeg Industrial Bureau, is the Managing Director) as at present own the land. Mr. Heubach has had charge of other sub-divisions in Winnipeg which have been an eminent success, the most notable being that known as Tuxedo Park. His participation in the industrial development of Winnipeg by providing suitable sites under the best conditions promises to be quite as successful. This undertaking is part of one involving the investment of £500,000 of English money.

A Warehousing Project.

Part of the plans of this English syndicate provides for the building of a very large warehouse, which at this important railroad junction will be available for the use of Winnipeg wholesalers. Car load lots for single customers can be made up at this point from the stocks of several wholesalers, and in the case of bulky merchandise, such as binder twine, it will be possible to store large quantities here and ship them over any line in car-load lots. There will be a saving not only of time, but of labour, by the provision of every up-to-date device for the handling and storing of merchandise. This enterprise is unusual here, as at the present time, and in the past, Britishers have confined themselves very generally to mortgage loans, and straight investments in property, so far as the city of Winnipeg is concerned. It is only during the past few years that British money has entered more freely into the actual work of development. This will prove to be remunerative, as well as the means of opening up other opportunities which do not result from the more conservative form of investment so generally followed.

A Typical Investment.

During October a number of Britishers visited Winnipeg, and many of them are acquiring properties which, in their opinion, will in the course of a few years materially increase in value. A transaction that has been the subject of no little comment is the sale of a residence on Donald Street to an English investor through the agency of Messrs. Oldfield, Kirby and Gardner. The property in question is located just south of Portage Avenue, opposite Eaton's gigantic store, and adjoining the property of Holy Trinity Church. The vendor of the property, Dr. Patterson, acquired it just twenty-one years ago, and has resided there continuously ever since. He paid for it $4,500, and has just sold it for $75,000. At that price it is considered a good investment. For the land alone it figures out approximately at $1,500 per foot, which is well within what is generally regarded as the value of property in this particular district.

MAIN STREET, WINNIPEG.

"Good Things" for British Shareholders.

The Home Investment and Savings Association has just issued a circular to its shareholders to the effect that it has decided to issue a further 1,440 shares of the Association's stock at a premium of $25 on each $100 share. The manager of this association, Mr. W. A. Windatt, informs your correspondent that fully one-fifth of the capital of the Association is held in Britain, and that previous issues of stock, almost without exception, have been taken up well by the British holders. It has been very remunerative to do so. At present the dividend on the stock is 8 per cent., with a bonus of 1 per cent., making the total for the year 9 per cent. On the local stock market the shares command 155, and "rights," at the present time, are in demand at $5 each. Holders of the stock will therefore get what is practically a bonus of $6 per share. Last year when a new stock issue was made the market price of the stock was 145, which left to holders of five shares a bonus of $20, or $4 on each.

* *

A G.T.P. TOWNSITE.

Mr. G. U. Ryley, of Winnipeg, Land Commissioner of the Grand Trunk Pacific Railway, Winnipeg, announces that the company are putting on the market at once the townsite of Fraser Lake. Fraser Lake is situated on the company's main line in British Columbia and on the west end of the lake from which it derives its name. The townsite is situated on the beautiful homestead and pre-emption of Mr. Malcolm McNevin, being lots 2,011 and 617, range 5, Coast District. Mr. McNevin is the Government Road Commissioner for this and the Fort George district, and selected this land for his homestead on account of its excellent quality and picturesque location.

The British American Trust Company of Vancouver and Victoria, and MacMillan and Vollans, of Winnipeg, will have charge of the sale of lots for the company. Information and plans may be had from these firms, or from Mr. Ryley.

WINNIPEG (MAN.).

ARTHUR UZZELL, *REAL ESTATE BROKER,*

CANADA LIFE BLOCK, WINNIPEG, MANITOBA.

Western Canadian Townsites a Speciality.

BATTLEFORD.

This city offers the finest opportunity for investments in Western Canada at the present time.

References { Union Trust Company, Ltd., Winnipeg, Man.
W. S. Boyd, Barrister-at-Law, Winnipeg, Man.

Enquiries promptly attended to.

THE

HUGO ROSS

REALTY Co. Ltd.

Investment Brokers,

WINNIPEG, - - CANADA.

Real Property Investments.
Mortgage Loans. Estates Managed.

MEMBERS

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BRANDON

MANITOBA.

¶ Brandon real estate bought now, when the city is on the eve of great advances, is the surest investment for your money.

¶ Prices here are not unduly inflated by booming in the past, and will advance steadily.

¶ Write me for a list of properties for sale.

J. W. FLEMING,

735, Rosser Avenue, BRANDON, CANADA.

BRANDON,

MANITOBA,

Offers an Excellent Field for

INVESTMENTS.

Write me for List and state amount of money you care to invest—

O. L. HARWOOD,

19, Ninth Street,

BRANDON, MANITOBA.

Reference:—
"BANK OF BRITISH NORTH AMERICA."

Money Made in Saskatoon.

Why invest your money in England at 2½ per cent when Saskatoon building property will bring from 25 per cent. to 50 per cent.? Write us for particulars.

Reference: TRADERS' BANK OF CANADA.

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London Agent:—E. A. SMITH, 13, Victoria Street, S.W.

EDMONTON (ALBERTA).

OPPORTUNITIES

IN CENTRAL ALBERTA.

There are many favorable openings for

Industries and Capital

in and around the Provincial capital
and principal railway centre of Alberta.

EDMONTON,

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the most progressive city in Canada's most progressive province.

Write

F. T. FISHER, Secretary, Edmonton Board of Trade,
for information.

CHAS. MAY & COMPANY,

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Codes: Western Union
A. B. C. 5th Edition
Cable Address: "Chamayco"
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We have a large list of Farm Lands for sale in large and small tracts. Also some very attractive buys in City Property.

Correspondence Solicited.

References: The Canadian Bank of Commerce.

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HOWARD STUTCHBURY.

. *Investments in* .
Western Canada,

ROYAL BANK CHAMBERS,
EDMONTON, ALBERTA.

LONDON AGENCIES,

LIMITED,

MacDougall Court, Edmonton, Alberta, CANADA.

Real Estate, Mortgages, Investments, Insurance.

(Sole Agents for Windsor Park sub-division in Edmonton's residential West End.)

Reference:—Royal Bank of Canada, Edmonton, Alta.

Straton & Bruce.

REAL ESTATE INVESTMENTS.

City Property. Farm Lands.

McKay Building.

SASKATOON, SASK.

REFERENCE:
CANADIAN BANK OF COMMERCE.

SASKATCHEWAN AND ALBERTA FARMS

are known the world over for their productiveness. Here is a splendid bargain for your consideration.

480 ACRES.

Three miles from good Town, on Main Line of C.P.R. About 250 acres broken and ready for crop next year. Good House, Barn, and small buildings. Most excellent well water. 20 acres fenced for pasture. Good trees. Price $30 per acre. Terms one-third cash, balance arranged. We also handle Wholesale Blocks of Land ranging in size from 5,000 acres up. Correspondence invited.

Reference: THE ROYAL BANK OF CANADA, Saskatoon, Sask.

HATTON & PATTERSON,

SASKATOON, SASKATCHEWAN, CANADA,

Suite 1, Chubb Blk.

WAINWRIGHT AND ITS ENVIRONS: A Rising G.T.P. Town.

THE rising Alberta town of Wainwright is situated on the main line of the Grand Trunk Pacific Railway, on which it is a divisional point, 126 miles east of Edmonton and 200 miles west of Saskatoon. It promises to become a railway centre of great importance, no fewer than five branch lines radiating from Wainwright being under construction or contemplation at the present time

A fine town now stands on what was but bare prairie only three years ago—a typical instance of the rapidity with which centres of population come into being on the Western prairie. The nucleus of the town was provided by the moving on to the new location of the village of Denwood, originally situated three miles away. Fittingly named after Mr. William Wainwright, the Second Vice President of the G.T.P., it was incorporated as a town on August 14, 1910, and has continued to make steady growth in size and importance. Its population has now reached the respectable figure of 1,400, and its property assessment has risen from $550,000 last year to $728,000 this season, showing the substantial increase of $178,000. The fact of its being a "railroad town" ensures its future. At present it has fourteen miles of siding, a twelve-stall concrete round-house, repair shops and storehouse. Already there are in Wainwright upwards of eighty railway employees, with a monthly pay-roll of between $5,000 and $7,000. Most of these employees reside with their families in the town, and a large part of their pay-roll is expended by them in permanent local improvements.

SECOND AVENUE, WAINWRIGHT, IN 1910.

It is typical of the growing prosperity of Wainwright that since this photograph was taken the buildings to both the right and left have had to be raised another storey in height.

Leading Features.

Along Main Street and Second Avenue, the two principal business thoroughfares, there is a large number of stores, which make a fine display of their goods. No fewer than seventy different lines of business are represented. Good hotel accommodation is provided by the Wainwright and Park Hotels. Branches of the Merchants' and Union Banks provide for the financial requirements of the town and district. The large Immigration Hall has room for 150 persons. The Opera House erected two years ago at a cost of $8,000, and having seating accommodation for 500 people, is another leading feature.

The religious needs of the community are served by churches of four denominations—Church of England, Roman Catholic, Presbyterian, and Methodist, each having its resident minister. The education of the children is well catered for at the school, with its staff of three qualified teachers, which was erected last November at a cost of $18,000. The Press is represented by the *Wainwright Star*.

The approximate value of the new buildings erected last year amounted to more than $140,000, and it is anticipated that there will this year be an increase of 30 to 35 per cent. over the figures of 1910.

During 1910 the sum of $5,000 was spent on improvements of every description, including street grading, laying down side walks, and sinking a town well. The erection is contemplated of a first-class fire hall; two chemical engines constitute the present fire preventive appliances. Debentures to the extent of $12,000 are being floated to meet this season's local improvements.

As evidence of its enterprise, it may be mentioned that Wainwright is fitted with ninety subscribers' telephone connections, and it is also linked with the Government long distance service. Electric lighting plant is about to be installed.

Wainwright possesses baseball, football, cricket, and tennis clubs, and a rifle club of sixty members. The pleasure of its inhabitants is also contributed to by an efficient town band

A mile out of Wainwright is its far-famed Buffalo Park—a Government reserve of 110,000 acres, enclosed by seventy-five miles of wire fencing. About 850 head of buffalo and 125 calves are contained in the Park, besides seven elk, eleven moose, six antelopes, and about sixty wild deer.

A Rich Farming District.

Apart from the town being an important railway centre, the Wainwright district is very attractive from a farming point of view. In the neighbourhood are some 100,000 acres of choice farming lands. The country ranges from an open to a rolling prairie, picturesquely interspersed with innumerable small lakes and bluffs, and is in every way adapted for successful mixed farming. The soil varies from a rich, deep black loam to a light loam, with a fine subsoil of clay, possesses remarkable fertility, and is productive of all kinds of grain and vegetables. The conditions are ideal for the growth and maturity of the crops, the climate being favourable, with short nights and long hours of sunshine. As showing the increased attention which is being paid to the district by agriculturists, it is interesting to note that the sales of farming machinery for last year and the present season amounted to $28,000. The amount of steam breaking showed an increase of at least 7 per cent., much of this having been accomplished by five steam and gasoline outfits. Of the grain disposed of last year, wheat totalled approximately 20,000 bushels, and other grains about 25,000 bushels. This season's crops have been of a high standard.

With regard to its stock raising possibilities, large numbers of horses and cattle are raised in this district annually, there being several big ranches in the neighbourhood. One ranch in the vicinity of Wainwright contains a flock of nearly 2,000 sheep.

This year more than one hundred families, chiefly English and Scottish, with farmers from the States, have settled in the west of the district. There is still plenty of room for settlers, there being many broad acres only awaiting industrious and efficient farmers to yield the fruits of the soil in abundance.

A group, largely composed of Toronto men, during the last year organised a $50,000 company with $35,000 paid up. They bought 4,000 acres of land at about $22 per acre, got in two 30-h.p. gasoline engines, hired a farm manager, and have been going in for farming in a practical way, breaking as much land as they could each year. They expect (says the *Manitoba Free Press*) to have their money back, and the property and plant entirely paid for within four years, after which time they expect to reap big returns, besides the heavy advance in the value of the land itself.

Seams of a good quality of coal have been found twelve miles out of Wainwright, varying in depth from one and a half to two feet, and as soon as four-feet seams are struck coalmining operations will be started.

Rise in Price of Land.

As showing the growing importance of Wainwright and its environs, land about five miles from Wainwright which a few years ago could be purchased at £1 per acre, is now readily saleable at from £5 to £6 per acre. The price is rising rapidly, however, the increase per acre lately having been at approximately the rate of 7s. per month. Moreover, at the present price sufficient profit may be derived from one good crop to pay for the land outright. A little farther out land can still be purchased at around £4 per acre. Lots in the business section of the town are held at from $1,500 (£300), upwards.

A number of photographs of the Wainwright district appear on our central double-page

—**

The Molsons Bank report for the year ended September 30, 1911, shows that the net earnings amounted to $712,539, being an increase of slightly over $100,000 as compared with net earnings for the previous year

SASKATOON (SASK.).

More new C.P.R. mileage; more new C.P.R. railway lines (THREE); and more new C.P.R. townsites are THIS SUMMER (1911) being built and established out of—

WILKIE, SASK.

—the NEXT BIG C.P.R. RAILWAY AND DISTRIBUTING CENTRE OF THE PRAIRIE PROVINCES the Provinces of Progress of Canada than from ANY OTHER CENTRE IN THE WHOLE DOMINION OF CANADA. WILKIE is [illegible] miles west of Saskatoon, 266 miles east of Edmonton, 246 miles north-east of Calgary, and 192 miles north-west of Moose Jaw, and is at the heart and centre of ALL the vast wheat belt of Western Canada. WILKIE will soon become THE C.P.R. DISTRIBUTING CENTRE of an area of 25,000 square miles of the most fertile wheat land of the great Saskatchewan Valley. WILKIE is now a place of about [illegible] persons, but will shortly become THE CHIEF C.P.R. CITY OF WESTERN SASKATCHEWAN and Eastern Alberta. I am offering unexcelled investment opportunities in close-in townsite property in this rapidly developing Canadian Pacific terminal, divisional and junction centre, backed by the greatest railway in America. Lots are selling for £25 to £30 each on terms of £2 down and the balance £1 monthly, without interest; and taxes are paid until January, 1912. I guarantee all lots to be A1 building sites, high, dry and in the most favoured portion of the town, and the correctness of ALL announcements, maps plans, etc., and refer to the Canadian Bank of Commerce, Saskatoon, Canada, as to my responsibility and business integrity.

Send to-day for circular C., maps, plans, price list and full particulars if you mean business and desire to lay the foundation of a fortune in the Last Best West.

Titles to all property are guaranteed by the Province of Saskatchewan.

B. E. DUTCHER, NATIONAL TRUST BUILDING, **SASKATOON, Canada.**

SASKATOON — *AND* — *DISTRICT*

Offer the Best Investments
in Canada to-day.

We will guarantee a reasonable profit on any sum invested through our firm.

Interest at 6% and 6½% guaranteed on first mortgage loans.

J. W. CADWELL & Co.,

Saskatoon, Canada.

Reference: LLOYDS BANK, or QUEBEC BANK.

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Real Estate and Financial Agents,

SASKATOON, SASKATCHEWAN.

Splendid opportunities for Investments in Business Blocks, Warehouse, Sites, Residential Blocks, Improved and Unimproved Farm Lands.

References: Bank of Nova Scotia and Traders Bank.

MIGHTON, BELL & TURNER SASKATOON, SASK.

INCOME

HAVE you consulted with a reliable Firm of Bankers as to the possibility of increasing the income of your present Investments with safety?

This is the period when

CANADIAN

Investments can be made with security to yield an income of

6%

on First Mortgages against improved farms in Saskatchewan.

WHY SHOULD YOU NOT TAKE ADVANTAGE OF THE OPPORTUNITY?

REFERENCES: Any Branch Canadian Bank of Commerce.

For further particulars write

C. L. TANNER & CO.,

INVESTMENTS,

Bank of Hamilton Chambers, Saskatoon, Sask.

— THE —

GRATIAS LAND CO., LTD.

Capital ... ... $50,000.

HEAD OFFICE:

408, DRINKLE BLOCK, SASKATOON, SASK., CANADA.

Headquarters for Saskatchewan Wheat Land wild and improved. Also Saskatoon City Property.

You can make from **50** to **100 per cent.** on investments in choice Farm Lands and Saskatoon Real Estate.

We have sold over **15,000 acres** of land during 1910 to satisfied customers, many having resold, and doubled their money

Enquiries relating to all kinds of investments in Saskatoon or Farm Land gladly answered. Write for Maps, prices, etc. Correspondence solicited.

FAIRHAVEN Lots.

SASKATOON, SASK.

PRICES $100, $115 and $125 PER LOT.

For particulars write:

The Universal Land Security Co., Ltd.,

SASKATOON, SASK., CANADA.

WESTERN CANADA FLOUR MILLS CO., LTD.

Its Progress and Its Plant.

This company was chartered on June 15, 1905, when the Lake Huron and Manitoba Milling Company, of Goderich, and the Kelly Milling Company, of Brandon, Manitoba, joined forces. At the same time additional capital was obtained, which provided for the erection of a mill and elevator at Winnipeg, Manitoba, and the acquisition of a line of elevators along the Canadian Northern and Canadian Pacific Railways in Manitoba and Saskatchewan.

In order to keep pace with the growth of the business, large increases to the plants have been made from year to year, the expenditures for buildings, elevators, machinery, etc., during 1911 being in the neighbourhood of $600,000. These include additional terminal storage elevators, constructed at Winnipeg and Goderich on the most up-to-date lines.

Owing to this progressive policy, the company at present owns and operates a capacity of 6,800 barrels per day at the following mills, its "Purity" and other brands of flour finding a market not only in Canada, but in Great Britain, France, Germany, Norway, Sweden, South Africa, and the West Indies :—

Winnipeg Flour Mill, capacity 4,000 barrels per diem.
Goderich Flour Mill, capacity 2,300 barrels per diem.
Brandon Flour Mill, capacity 500 barrels per diem.

In order to feed these mills throughout the year, the company has a grain storage capacity of 4,250,000 bushels, consisting of a line of country elevators with a capacity of 2,500,000 bushels, and terminal elevators at the mills capable of carrying 1,750,000 bushels, 1,500,000 bushels of the latter capacity being built of reinforced concrete and enjoying the minimum rate for fire insurance.

The Winnipeg mill, situated about the centre of the continent, is splendidly located for the Western domestic market and the export trade. It is operated by electricity.

THE WESTERN CANADA FLOUR MILLS CO.'S MILL AT ST. BONIFACE, WINNIPEG.

The Goderich mill, with the low carrying rate from Port Arthur by water, supplies Ontario and the Eastern Provinces. This mill is operated by steam power, but owing to the exhaust steam being utilised for the manufacture of salt, the fuel bill is reduced to a minimum.

The Brandon mill confines its output to the local market, and buys its wheat at the door.

The company owns and operates an oatmeal mill at Brandon, a cornmeal mill at Toronto, and a stave mill at Rainy River, Ontario (to provide for its requirements of staves and heading), and they also have their own cooperage shops at Winnipeg and Goderich.

The warehouses of the company are located as follows :—In British Columbia, at Vancouver; in Alberta, at Calgary; in Manitoba, at Winnipeg and Brandon; in Ontario, at Toronto, Ottawa, and Goderich; in the Province of Quebec, at Montreal; and in New Brunswick, at St. John.

The following table shows the position of the company :—

	1910.	1909.	1908.
	$	$	$
Capital stock outstanding	1,500,000	1,295,000	[illegible]
Bond indebtedness, less Sinking Funds	1,051,200	1,073,000	[illegible]
Floating liabilities...	1,047,138	414,569	[illegible]
Surplus	401,492	584,711	[illegible]
Real estate, buildings, elevators, machinery, etc.	1,994,803	1,727,373	1,580,852
Liquid assets	1,822,642	1,463,056	1,049,942
Goodwill, patents, trade marks	[illegible]	179,950	175 822
Profits	[illegible]	392,661	171,483
Bond interest	[illegible]	65,043	62,850

Under Supplementary Letters Patent, granted on February 9, 1910, the company is authorised to increase its capital to $2,500,000, the additional capital being required for extensions to mills and elevator capacity.

In 1908 the dividend paid was 5 per cent.; in 1909, 7 per cent., plus stock dividend, 15 per cent.; in 1910, 8 per cent.

* *

OF VALUE TO INVESTORS.

A number of other articles have recently appeared in *Canada*, analysing the position of several of the leading Canadian industrial enterprises in which British capital is interested. The list is as follows :—

(1) Nova Scotia Steel and Coal Co., Ltd. (March 18); (2) Ogilvie Flour Mills Co., Ltd. (April 1); (3) The Canadian General Electric Co. (April 15); (4) Lake Superior Corporation (April 29); (5) Winnipeg Electric Railway Co. (May 13); (6) Shawinigan Water and Power Co (May 27); (7) Mond Nickel Co., Ltd. (July 8); (8) North Coast Land Co., Ltd. (July 8); (9) Lake of the Woods Milling Co., Ltd. (August 19); (10) Dominion Textile Co. (September 16).

The numbers of *Canada* containing these articles may be obtained at the usual price, but the supply is now very limited.

THE YIELD ON CANADIAN INDUSTRIAL STOCKS.

The following statement of returns made by leading Canadian stocks at current prices is useful, as it shows the investor the percentage yielded on the present price:

	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	$	$	p.c.			p.c.
Bell Telephone Co	12,500,000	6,995,811	8	12 37	112½	5.61
Canadian Car. Pref.	5,000 000	511,696	7	14.62	107½	6.51
Canada Cement Pref.	11,000,000	217.994	7	7.98	92½	7.57
" " Com.	19,000,000	217,994	—	.75	31	—
Canada Gen. Elec. Com.	5,392,736	1,980,675	7	[illegible]	[illegible]	[illegible]
Dominion Iron Pref.	5,000,000	2,369,375	7	[illegible]	[illegible]	[illegible]
Dominion Coal Pref.	3,000,000	669,539	7	[illegible]	[illegible]	[illegible]
Dominion Textile Com	5,000,000	742 965	5	[illegible]	[illegible]	[illegible]
" " Pref.	1,859 030	742,965	7	[illegible]	[illegible]	[illegible]
Lake of the Woods Pref.	1,500,000	1,074,357	7	[illegible]	[illegible]	[illegible]
" " Com.	2,100,000	1,074,357	8	[illegible]	[illegible]	[illegible]
Montreal Power	17,000,000	2,395,837	8	[illegible]	[illegible]	[illegible]
Nova Scotia Steel Pref.	1,030,000	600,603	8	[illegible]	[illegible]	[illegible]
" " Com.	6 000,000	600,603	6	[illegible]	[illegible]	[illegible]
Ogilvie Flour Pref.	2,000,000	745,000	7	[illegible]	[illegible]	[illegible]
" " Com.	2,500,000	745,000	8	[illegible]	[illegible]	[illegible]
Penmans Com.	2,150,600	597,150	4	[illegible]	[illegible]	[illegible]
" Pref.	1,075,000	597,150	6	[illegible]	[illegible]	[illegible]
Rio de Janeiro	40,000,000	2,032,640	5	6.50	120	[illegible]
R. & O. Navigation Co.	3,132,000	527,545	6	16.84	122½	[illegible]
Shawinigan Power Co.	8,500,000	410,131	5	4.79	119	[illegible]
Winnipeg Electric	6,000,000	934,769	12	15.58	245	[illegible]

* *

CANADIAN BOND AND DEBENTURE ISSUES.

The following is a list of Canadian Municipal Bonds or Debentures issued in Great Britain from June 1, 1907, to the end of October, 1911. The table, which has been arranged to show the yield, price of issue, and current quotation, is useful for the purpose of comparison, and should be kept for reference :—

Date of Issue.	City.	Amount Issued.	Rate of Interest.	Issue Price.	Present Price.
		£	p.c.		
October 12, 1907	Edmonton	139,400	5	100	108.102
November 23, 1907	Vancouver	244,900	4	91	101.99
March 14, 1908	Regina	11[illegible],700	5	101	107.104
April 6, 1908	Edmonton	187,400	5	101	108.102
April 27, 1908	Montreal (Reg. Stock)	1,000,000	4	99	101.99
May 30, 1908	Winnipeg	1,500,000	4	96	101½.100½
June 17, 1908	Saskatoon	100,000	5	101	109.107
June 20, 1908	Quebec (Deb.)	71,900	4	97½	102.100
" "	" (Stock)	42,921	3½	91½	92.90
July 3, 1908	Calgary	133,000	4½	96	105.103
July 18, 1908	Vancouver	405,500	4	97	102.100
September 23, 1908	Victoria, B.C.	159,800	4	98½	101.99
November 12, 1908	Sherbrooke	102,700	4½	104	102.100
December 14, 1908	St. John	115,000	4	100	100.98
January 1, 1909	Montreal	400,000	4	103	101.99
March 6, 1909	Winnipeg	500,000	4	100	101½.100½
April 17, 1909	Calgary	124,800	4½	103½	103.101
May 18, 1909	Ottawa	156,900	4	103	101½.100½
June 9, 1909	Toronto	394,100	4	102½	101.99
July 6, 1909	Vancouver	286,400	4	101	101.99
July 12, 1909	Edmonton	187,300	4½	102½	105.102
September 1, 1909	Westmount	435,000	4	tender	—
December 11, 1909	Fort William	60,000	4½	102½	103.101
January 12, 1910	Calgary	325,400	4½	103½	105.103
February 16, 1910	Montreal	123,200	4½	109	107.105
March 17, 1910	Maisonneuve	143,800	4½	106	104.102
March 21, 1910	Winnipeg	500,000	4	103	101½.100½
June 11, 1910	Edmonton	288,000	5	103	105 103
June 17, 1910	Vancouver	453,600	4	100½	102.100
July 11, 1910	Fort William	105,100	4½	101½	103.101
August 3, 1910	Regina (Deb.)	94,600	4½	101	105.103
October 1, 1910	Montreal (4% Reg. Stk.)	1,000,000	4	101½	101.99
November 2, 1910	Saskatoon (4½% Deb.)	88 600	4½	101½	104.102
November 14, 1910	Moose Jaw (4½%)	10[illegible],300	4½	101½	103.101
		$			
January 14, 1911	Westmount	50[illegible],000	4	101½	101.99%
		£			
February 3, 1911	Port Arthur	110,700	4½	101½	104.102
February 8, 1911	Victoria	117,500	4	98½	101.99
February 27, 1911	Maisonneuve	87,900	4½	102½	104.102
March 29, 1911	Hamilton	204,100	4	100½	100.98
April 20, 1911	Vancouver	579,000	4	100½	101 100
April 25, 1911	Quebec (Deb.)	215,700	4	100½	102.100
May 17, 1911	Winnipeg	900,000	4	par	101½.100½
" 29, 1911	Calgary	414 700	4½	£103 p.c.	103.101
June 28, 1911	South Vancouver	310,239	4	£96½ p.c.	96.94
July 19, 1911	Burnaby, B C.	118,300	4½	100	100 99
" 21, 1911	New Westminster	120,600	4½	101½	—

* *

THE WESTERN CROPS.

A supplementary crop estimate made by the *Manitoba Free Press* shows that while the quality of the wheat in the Prairie Provinces has been materially reduced by the bad weather which had intervened since the first estimate was taken on September 4, the quantity has suffered a comparatively small depreciation. The following were the results of the enquiry, the quantities being given in bushels :—

ESTIMATE OF OCTOBER 15.

	Wheat.	Oats.	Barley.	Flax.
Manitoba	54,400 000	62,370,000	21,000 000	720,000
Saskatchewan	98,000,000	95,200,000	7,500,000	5,400,000
Alberta, Spring	12,825,000	28,000,000	4 800,000	500,000
Alberta, Winter	4,500,000	—	—	—
Totals	169,725,000	185,570,000	33,300,000	6,620,000

ESTIMATE OF SEPTEMBER 4.

	Wheat.	Oats.	Barley.	Flax.
Manitoba	54,400,000	69 300,000	21 000,000	720,000
Saskatchewan	106,250 000	119,250,000	7,500,000	6,600,000
Alberta, Spring	13 500,000	35,000,000	4,800,000	500.000
Alberta, Winter	4,500,000	—	-	—
Totals	178,650,000	223,550,000	33,300,000	7,820,000

DEVELOPMENT OF THE GRAND

(See pa

A SHEEP RANCHE, A MILE FROM WAINWRIGHT.

A MILE-LONG WHEAT-FIELD (SECTION 16), NEAR WAINWRIGHT (1911 CROP).

PARTY OF LAND SEEKERS STARTING

BREAKING THE RICH

THE TOWNSITE OF TRANSCONA, NEAR WINNIPEG, SHOWING THE

N THE LINE UNK PACIFIC

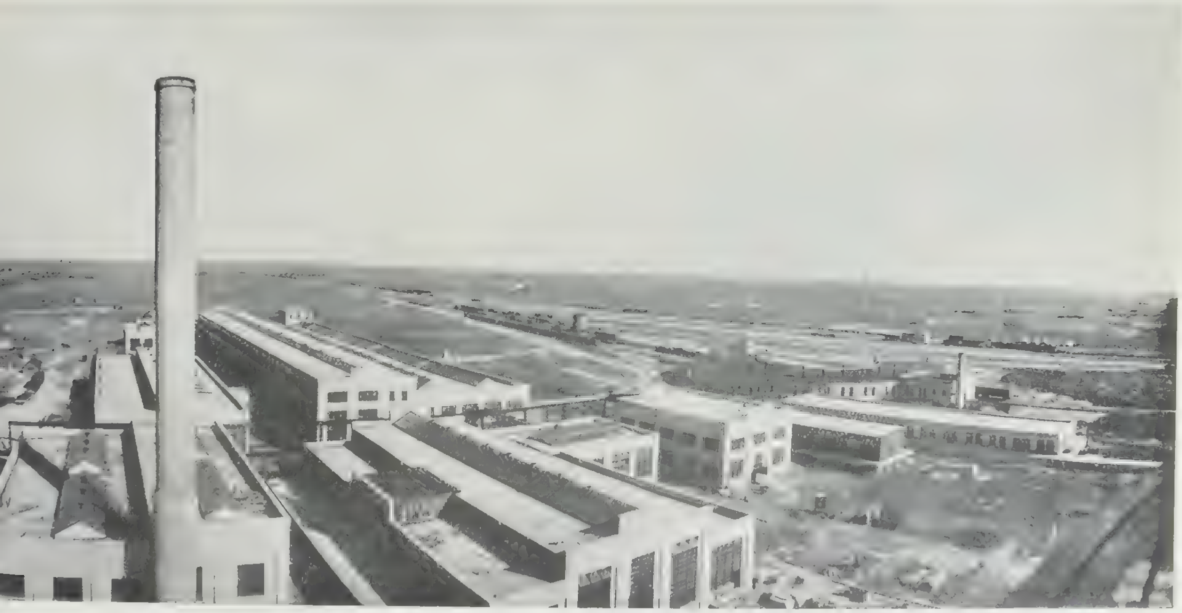
.)

AINWRIGHT RAILWAY STATION.

AT WAINWRIGHT.

CUTTING WILD GRASS NEAR WAINWRIGHT.

A MILE-LONG WHEAT-FIELD (SECTION 17), NEAR WAINWRIGHT (1911 CROP).



SHOPS, THE MAIN LINE, AND SIDINGS UNDER CONSTRUCTION.

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These people are placing millions at good profits on the development of the great natural resources and the building up of the towns and cities in this rich province.

Having offices in Victoria and Vancouver and extensive connections throughout this province and in Western Canada in general, we are prepared to give authentic information regarding the purchase of Victoria and Vancouver City and Suburban properties, B.C. Farm and Wild Lands, Timber, Stocks, etc. Our experience will help you.

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LONDON JOINT STOCK BANK, Strand Branch, London.

Branch Office:
VANCOUVER, B.C.

CANADA WEST TRUST COMPANY, Ltd.

Head Office: VICTORIA, B.C. Authorized Capital: $1,000,000. Branch Office: VANCOUVER, B.C.

BOARD OF DIRECTORS.

D. C. REID, President, Victoria, B.C.
COLONEL I. EARDLEY-WILMOT, Vice-President, London, Eng.
W. K. HOUSTON, Victoria, B.C.
HOWARD FARRANT, Vancouver, B.C.
DR. LEWIS HALL, Ex-Mayor Victoria, B.C.
A. E. FORBES, Secretary-Treasurer, Victoria, B.C.
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A limited amount of this stock is now offered to the public.

Par value $100 per share, premium 10 per cent., or $110.

Terms: one quarter cash with premium, balance in three equal annual instalments.

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British Funds invested in large and small amounts on first mortgages on improved City properties at rates ranging from 7 to 8 per cent. 50 per cent. of conservative valuation.

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PEMBERTON & SON.
Investment Brokers,
PEMBERTON BLOCK, VICTORIA, B.C.

Reference and Bankers:
THE CANADIAN BANK OF COMMERCE, 2, Lombard Street, LONDON.

Canadian Issues in Great Britain.

The usual cessation of this class of business during the holiday months has this year been accentuated by the adverse conditions prevailing in the London money market. Our last list was published early in August. Since then there have been fresh issues of capital by the Bank of Montreal and the Shawinigan Water and Power Co. As these were offered to shareholders they hardly come within the scope of our list. The last Canadian issue publicly offered in London was that concerning the bonds of the Central Railway Company of Canada on July 26. The issue with which we reopen our lists is that of the Alberta Land Company, Ltd. Full particulars of this issue were published in *Canada*, of October 28. The only other issue to date has been the offer of debenture stock of the Toronto Power Co., Ltd. This is guaranteed unconditionally, both as to principal and interest, by the Toronto Railway Company. This issue was made to provide the funds required in consequence of an arrangement whereby the Toronto Railway Company, the Toronto Electric Light Company, and the Toronto Power Company, and the Electrical Development Company of Ontario have been brought under one administrative control. Readers of *Canada* will remember that the two former are the two principal companies using electricity in Toronto, and the two latter are the companies which supply the electricity to them. At the price of issue the debentures afford a yield of £4 13s. 10d. per cent., and as they are well secured, both as to capital and interest, it is not surprising that they were quickly subscribed.

Date of Issue.	Amount.	Description.	Price p.c.	Brokers.
Oct. 27	£200,000	5 p.c. Debenture Stock, The Alberta Land Co., Ltd.	95	The Canadian Agency, Ltd.
Oct. 30	£821,917	4½ p.c. Consolidated Guaranteed Debenture Stock, The Toronto Power Co., Ltd., and the Toronto R Co.	96	Messrs. J. & A. Scrimgeour.

FINANCIAL ITEMS.

Dominion of Canada Investment Agency.—The address of this firm is now (from Tuesday, October 31), 195, Strand, London, W.C.

Winnipeg Electric Railway Co.—Net earnings for August, 1911, $161,790; increase, $39,463; aggregate net earnings from January 1, 1911, $1,257,983; increase, $248,515.

Ruston Proctor Co., Ltd.—The directors have declared an interim dividend at the rate of 5 per cent. per annum, less the tax on the ordinary shares, for the half-year ended September 30.

Mexican Light and Power Co., Ltd.—The gross earnings for September amounted to $693,559 (Mex.), and the net earnings to $527,861, being a decrease over those of September, 1910, of $37,610.

Mexico Tramways Co.—The gross earnings for September amounted to $522,734, the operating expenses to $255,820, and the net earnings to $266,914, being a decrease of $32,701 over those of September, 1910.

Burns Packing Co.—The Canadian Agency reports that work was started last week on the new million dollar packing plant which is being erected in Edmonton. It is expected that the company will be ready to operate in Edmonton within a year.

Carriage Factories, Ltd.—It is stated that this company has had a busy season, and that the company's outlook is bright. The output of the company's Brockville factory is expected to reach $1,000,000 by the end of the company's fiscal year in November.

Rio de Janeiro Tramway, Light, and Power Co., Ltd.—For September the gross earnings amounted to £229,862, the operating expenses to £107,646, and the net earnings to £122,216, showing an increase of £17,802 over those of September, 1910.

Kaministiquia Power Co.—Net earnings for August, 1911, $14,078.83, showing a surplus over interest charges of $7,368.60. The total net earnings from November 1, 1910, amount to $147,921.12, and the surplus over the bond interest for the same period amounts to $82,442.07.

Canadian Pacific Lumber Co.—The following results are reported for the month of September:—Lumber cut, 4,800,000 feet (increase 900,000 feet); lumber sold, 4,200,000 feet (increase 1,800,000 feet); gross earnings, $82,000 (increase $32,000); approximate net earnings, $17,000 (increase $6,500).

Temiscouata Railway Bondholders' Committee, Ltd.—Particulars of the gross earnings and operating expenses of the Temiscouata Railway for the month ended September 30, 1911, received from the head office at Riviere du Loup. Gross earnings, $20,269.68; operating expenses, $14,619.17.

Mexico North-Western Railway Co.—The gross earnings of the railway department for September totalled $190,878 (Mex.), the operating expenses amounted to $86,885, and the total net earnings, which include those of the lumber department, to $180,624, being an increase of $17,848 over those of September, 1910.

Rio de Janeiro Tramway, Light, and Power Co.—Gross earnings for August, 1911, £236,270; increase, £25,051; net earnings, £127,332; increase, £17,996; aggregate gross earnings from January 1, 1911, £1,726,760; increase, £277,922; aggregate net earnings from January 1, 1911, £896,150; increase, £195,530.

Lake of the Woods Milling Co.—The financial statement presented at the annual meeting of this company on October 4 shows that the decrease in the company's earnings was less than had been anticipated. Net earnings for the year amounted to $412,153, as compared with $475,000 in 1910 and $723,000 in 1909. Of this amount, bond interest absorbed $105,000 and dividends $273,000. The decline in profits is accounted for by increased competition, as the company's volume of business has increased. The assets, as shown in the balance-sheet, have been written down to a very low figure. It is stated that an improvement is expected to be shown in earnings for the current year, as the export demand for flour is better than for some time past. It is stated that the general financial position of the company is excellent.

Algoma Central and Hudson Bay Railway.—The annual report of this company, which is a subsidiary of the Lake Superior Corporation, shows that the earnings for the year have increased 40 per cent. over those of last year. The figures for the last three years are as follows:—

	1909.	1910.	1911.
Net Earnings ...	$133,508	$170,876	$237,665

It is expected that during the current year when a large section of fresh line, now under construction, will come into operation, these earnings will be largely increased. When the present constructional programme has been completed, the line will have a total length of 336 miles, running due north from Sault-Ste.-Marie, crossing the main line of the C.P.R. and the C.N.R. line from Sudbury to Port Arthur, to the G.T.P. line, now under construction.

The Canada Syndicate, Ltd.—This company—formerly the Canada Electric Syndicate—has now enlarged its scope, and instead of confining itself to Power Securities, is now also handling Municipal, Corporation, and General Investment Securities. The authorised capital is $1,000,000, consisting of 500,000 7 per cent Preferred and 500,000 Common stock. The General Manager is Mr. Frank Thompson, and the company, in addition to dealing in bonds and other first-class securities, handles underwritings, and also investigates industrial enterprises, such as electric light and power, street railways, etc. The Syndicate pays all charges and disbursements for investigation before submitting the proposition to capital. The head office is 232, St. James Street, Montreal, and the office in Great Britain is at 39, New Broad Street, London. The Directors are Messrs. J. M. McIntyre, J. W. Pike, W. T. Whitehead, B. F. Pearson, and Frank Thompson. The company also has an office at 165, Broadway, New York.

BUILDING PERMITS

The building permits for September, as compiled by the *Financial Times*, show a net increase of 65 per cent.:

City.	1911. $	1910. $	Inc. or Dec. p.c.
Brandon	160,200	138,675	− [illegible]
Brantford	81,900	[illegible]	[illegible]
Calgary	[illegible]	[illegible]	[illegible]
Edmonton ...	[illegible]	[illegible]	[illegible]
Fort William	[illegible]	[illegible]	[illegible]
Guelph... ...	102,300	5,100	[illegible]
Halifax	20,400	148,000	− 86·2
Hamilton	771,200	266,175	+189·4
Kingston	13,425	17,576	− 23·6
Lethbridge	93,200	72,180	[illegible]
London	114,463	148,950	[illegible]
Medicine Hat ...	174,600	16,500	[illegible]
Moose Jaw	192,400	35,600	[illegible]
Montreal	1,157,876	[illegible]	[illegible]
Nelson	20,620	2,425	[illegible]
Ottawa	277,275	160,950	[illegible]
Peterboro'	83,964	21,865	[illegible]
Prince Albert ...	147,600	188,160	− 21·5
Port Arthur	75,400	42,450	+ 77·6
Regina	425,700	209,750	+102·9
Saskatoon	330,950	183,550	+ 80·3
Sydney	18,650	25,110	− 25·7
Stratford	15,000	18,000	− 16·6
St. John	25,000	17,200	+ 45·3
St. Thomas	34,950	25,650	+ 36·2
Toronto	1,9[illegible]4,810	1,332,535	+ 42·9
Vancouver	1,736,668	740,715	+134·4
Victoria	406,295	199,686	+103·4
Westmount	82,010	184,600	− 56·7
Windsor	49,425	38,300	+ 29·0
Winnipeg	2,547,000	874,350	+191·3
Total	$12,481,851	$7,561,078	+ 65·08
New Westminster ...	95,585		
N. Vancouver ...	78,344		
Owen Sound ...	13,950		

*

BANK BRANCHES.

Nineteen branches of Canadian chartered banks were opened during September and two closed. During August, 16 were opened and 5 closed; during July, 18 were opened and 3 closed; during June, 25 were opened and 3 closed; during May, 29 were opened and 3 closed; during April, 17 were opened and 3 closed; during March, 18 were opened and 3 closed; during February, 17 were opened and 10 closed; during January, 37 were opened and 3 closed. Houston's Bank Directory gives the following particulars for September:—

Branches Opened.

Calgary, Alta. Hillhurst Branch.	Dominion Bank.
Edmonton, Alta. Norwood Branch.	Dominion Bank.
Chauvin, Alta.	Merchants Bank of Canada.
Hartney, Man.	Merchants Bank of Canada.
Montreal, Que. St. Lawrence Boulevard Branch.	Molsons Bank.
Montreal, Que. Cote St. Paul.	Molsons Bank.
St. Stanislas, Que.	La Banque Nationale.
La Tuque, Que.	La Banque Nationale.
Sudbury, Ont.	Bank of Ottawa.
Pelly, Sask.	Bank of Toronto.
Preeceville, Sask.	Bank of Toronto.
Stenen, Sask.	Bank of Toronto.
Eglinton, Ont.	Union Bank of Canada.
Orillia, Ont.	Union Bank of Canada.
Peterboro, Ont.	Union Bank of Canada.
Cut Knife, Sask.	Union Bank of Canada.
Consort, Alta.	Union Bank of Canada.
Fisherville, Ont.	Unian Bank of Canada.
Chateau Richer, Que.	La Banque Nationale.

Branches Closed.

Kelso Mines, Ont	Bank of Ottawa.
Roxton Pond, Que.	Eastern Townships Bank

The following have also been opened:—

Briercrest, Sask.	Canadian Bank of Commerce
Grouard, Alta	Canadian Bank of Commerce
Calgary, Alta. Mount Royal Branch.	Canadian Bank of Commerce

*

Mr. H. T. W. Forster, of Medicine Hat, mentions that just now numerous opportunities exist in that town and district both for placing money on first mortgage loans or for the purchase of real estate on favourable terms. He states that he has at present a number of applications for first mortgage loans of both large and small amounts.

CANADIAN RAILWAY REVENUE STATISTICS

Name of Railway.	Seven Days Ending Oct. 21	Compared with Corresponding Seven Days Last Year.	
		Increase.	Decrease.
Canadian Pacific	$2,532,000	$230,000	—
Grand Trunk	£162,510	£9,682	—
Canada Atlantic	£9,935	£243	—
Grand Trunk Western	£27,308	£1,572	—
Detroit Grand Haven	£10,636	£9,697	—
Mexican	$153,400	—	$6,300
White Pass and Yukon (to Oct 7)	$24,070	—	—
Canadian Northern	$459,000	$55,100	—
Quebec Central (to Oct. 14)	$25,438	$4,118	—

BRITISH COLUMBIA.

BRITISH COLUMBIA LANDS.

Fruit Farms, Chicken Ranches and Dairies

PAY LARGE RETURNS IN THIS PROVINCE

Land can be bought cheaply. Prices for products are high and markets unlimited.

We can sell five to twenty-acre tracts in British Columbia's most fertile valleys for £12 to £25 per acre and allow purchasers three years for payment.

Also large tracts suitable for Development Companies.

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524, Pender Street, VANCOUVER, B.C.
Reference: ROYAL BANK OF CANADA.

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about RICHMOND GARDENS, the Garden Suburb of Vancouver.

We tell you why we recommend these as desirable Investments both for Profit and Pleasure.

NOTE.—We have sold all **Riverside Gardens** (offered to English Investors only 3 months ago) at from **50°/₀ to 75% Profit.**

NORTH-WEST CANADA TRUST COMPANY, Ltd.
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London Agents *(who have all information)*:—
DOMINION OF CANADA INVESTMENT AGENCY,
195, Strand, W.C.

Real Estate, Loans, Insurance, Mortgage, Investments in VANCOUVER, B.C.

WE WANT MONEY TO LOAN

on First Mortgage on Real Estate in the City of Vancouver, B.C. Interest 7°/₀, payable quarterly.

The fact that Mr. Devine is an expert in the valuation of lands and buildings, having been Assessment Commissioner of the City of Vancouver and special Assessor City of New Westminster, assures the reliability of the firm's valuations of property purchased for clients, or forming the security for mortgage loans.

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Reference:—
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VANCOUVER, B.C.
(East End Branch)

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Real Estate and Investment Brokers,
405, DRINKLE BUILDING, SASKATOON, SASK.

For quick returns, investments in Saskatoon city property are unequalled to-day.

Street-car franchise already passed.

Write us for particulars. *Reference: Traders' Bank of Canada*

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5 and 10 ACRE PLOTS
in the Best Fruit Growing District in B.C., 2 miles from C. P. Rly. main line, 27 miles from Vancouver. Guaranteed first-class soil, in heart of well-settled district.

Price - $125 per acre.

Also improved Fruit and Farm Lands in all sections of B.C.

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BRITISH COLUMBIA INVESTMENTS

WE BUY AND SELL FOR CLIENTS

Large tracts of Northern British Columbia Farm Lands
Valuable Timber and Coal Lands on Vancouver Island
Business and Residential Property in Victoria, B.C.,
The West's Last Gateway to the Pacific Ocean.
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Money wanted for Investments on 1st Mortgage Securities.
6% **INTEREST** guaranteed on Business Property.
7% on other Revenue-producing Properties.
ABSOLUTELY SAFE. GOOD TITLES.
Not over 50% loaned on a conservative valuation.

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Real Estate, Loans, Insurance, Mortgage & Investments in REVELSTOKE, B.C.

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JOHN D. SIBBALD, Managing Director,
The REVELSTOKE GENERAL AGENCIES LTD.
REVELSTOKE, B.C.

REFERENCES
THE CANADIAN BANK OF COMMERCE.
THE IMPERIAL BANK OF CANADA.
MOLSON'S BANK.

Financial and Mining Items.

PROSPEROUS CANADIAN INDUSTRIALS.

Wm. A. Rogers, Ltd.

In one of their weekly letters Messrs. McCuaig Bros., and Co., of Montreal, refer to Wm. A. Rogers, Ltd., which is one of the leading silver plating concerns not only in Canada, but also in the whole North American continent, as a type of a successful Canadian industrial. The head offices of the company are located at Toronto. It has factories at Niagara Falls, N.Y.; Oneida, N.Y.; Northampton, Mass.; and Norfolk, Va.; the Niagara Falls factory being the principal one. The company has no bonded indebtedness. It has a total issued capitalisation of $2,025,000, of which $900,000 is preference stock, and $1,125,000 of common stock. The latter, which at the beginning of 1910 amounted to $750,000, was in that year increased to $937,500 by the payment of a stock bonus of 25 per cent., and in 1910 to the present figure by another stock distribution of 20 per cent. A 10 per cent. dividend has been paid on the stock since the beginning of 1904. The preferred stock carries cumulative dividends at the rate of 7 per cent.

The following is a comparative table of the net earnings for the past four years, and their relation to the preferred stock dividend:—

Year	Net Earnings.	Dividends on Preference Stock.	Surplus Earnings.	Percentage Earned on Preference Stock.
	$	$	$	
1907	195,640	63,000	132,649	[illegible]
1908	182,726	63,000	119,726	20·30
1909	301,467	63,000	238,467	[illegible]
1910	329,517	63,000	266,517	36·60

The average percentage earned on the preferred stock in the above four-year period was 28, or four times the dividend, while the net earnings in 1910 exceeded five times that payment. A significant feature in regard to the above figures is that in 1908, a year of severe industrial depression, the company's profits fell off only $12,925, a showing which can be duplicated by few manufacturing concerns, and which speaks well for the stability of the business.

Laurentide Paper Co.

The Laurentide Paper Company (says Messrs. McCuaig in another circular) is the leading Canadian paper company, and is justly regarded as one of the most important industrial enterprises in this country. Its timber limits, which have an area of 2,061 square miles, are considered to be inexhaustible at the present rate of production. Their value, which has increased greatly during the past few years, is probably at least twice as great as the figure at which they are carried on the books of the company, and, in addition, they are situated so that the pulpwood can be readily delivered at the mills by water. The mills, which are situated at Grand Mère, on the St. Maurice River, are operated by a water-power belonging to the company, which has in reserve undeveloped one of equal capacity in the immediate vicinity. With all these natural advantages, and an extremely efficient management, the company has everything in its favour for producing cheaply, and has little to fear from competition.

The management is extremely conservative, and its statements always err in this direction, stocks of raw materials on hand and product finished and in process of manufacture being carried at a very low figure. The results of the past six years were as follows:—

Fiscal year ending June 30.	Profits.	Percentage earned on Common Stock.	Dividends.
	$		
1906	271,846	11·74	6½
1907	283,321	12·45	6
1908	251,459	9·02	7½
1909	283 893	12·49	7
1910	516,305	*23·20	7
1911	713,539	19·80	8

* On average amount of common stock outstanding during year.

As will be noticed, in the fiscal year ending June 30 last, the company made a remarkable showing, the profits for that period being 38 per cent. greater than in 1910, and over 150 per cent. in excess of 1909. The decrease in the amount earned on the common stock is explained by the fact that the company issued $800,000 of new stock in the fiscal year 1909-10, on which the dividend requirements were very small in that year, whereas in 1910-11 the full dividend on the new stock had to be met.

When the assets of the Laurentide Pulp Company were transferred to the Laurentide Paper Company, Ltd., the shareholders were given two shares of new stock for each share of old. A dividend at the rate of 6 per cent. per annum has since been declared on the new stock, so that the shareholders are actually receiving 12 per cent. on the old basis. The company is well able to pay these larger dividends, as last year's profits were equal to almost 10 per cent. on the doubled capital, leaving a good margin over and above the 6 per cent. dividend. Present prospects favour still larger earnings in the present year.

The Sawyer-Massey Co.

The Sawyer-Massey Company (Messrs, McCuaig also point out) is the largest company in Canada manufacturing threshing machines and agricultural engines. The business is a very old and thoroughly established one, having been in existence since 1835. Until the beginning of 1910 the company was practically a close corporation, but in that year it was reorganised, and a part of the securities offered for public subscription.

The growth of the business has been remarkable, total sales having increased from $100,000 to nearly $1,000,000 in the past twenty years. Exclusive of goodwill and accrued interest on bills receivable, the company's assets have the following value:—

	$
Real estate, buildings, plant and equipment	620,179
Net current assets after deducting liabilities	1,483,459
	2,103,638
To the above is to be added accrued interest on bills receivable, which is estimated at ...	150,000
	2,253,638

The company, which has no bonded indebtedness, has outstanding $1,500,000 of preferred stock, so that this issue has tangible assets behind it equal to over $150 per share, which is a very satisfactory position.

At present market price, 90, this stock returns 7¾ per cent., which, considering the security behind the issue, is an unusually large yield. The price has recently been somewhat depressed owing to the proposed reduction of the tariff on agricultural implements which was part of the Reciprocity pact, but now that this possibility has been removed, the preferred stock should sell at a substantially higher figure.

In 1910 the company's net earnings amounted to 12.3 per cent. on the preferred stock, showing a good margin over and above the dividend, and with the large crops in the North-West this year, the company's sales should be considerably heavier than last year, and should show still larger earnings on the preferred stock.

*

PORCUPINE NOTES.

Messrs. Drummond have set an example that might well be copied by other mine owners. They are the proprietors of the "Jupiter" property, and in connection with this mine they have issued a statement to the effect that while the Jupiter development is satisfactory, they cannot say they have "a mine." The public must not run away with the idea that speculation in the shares is desirable. This spirit is highly commendable. Two shafts at 100 feet have intersected profitable rock, and other development work is of a reassuring nature, but until they can say that they have "a mine" Messrs. Drummond prefer to have speculation minimised. The latest news from the Swastika mine announces the discovery of visible gold on a 20-foot vein on claims adjoining the Reeves properties on the west. These claims are held by the Matabanick Gold Mining Syndicate. It is further reported that this vein has been stripped for a distance of 500 feet. The installation of the compressor plant at the Three Nations Company's holdings in Eastern Whitney is in progress, and should be completed at an early date. A main shaft will be sunk on the sulphide vein that outcrops near the company's northern boundary. The Scottish-Ontario Company has placed an order for mining machinery in Chicago. This company reports that the average run of ore throughout the whole 850 feet of underground work showed up at $8 to the ton. The finding of free gold in considerable quantities in an ankerite outcropping on the claim held by the Armstrong-McGibbon Syndicate in Deloro Township has given a stimulus to those who are engaged in proving up that section of the township. Two shafts 40 feet deep are down on the McAuley claims in Bristol Township. No. 1 shaft carries 6 feet of vein matter hornblende, schist, and quartz at the bottom, with the fine particles of free gold showing in both the quartz and schist. In shaft No. 2 the showings are not so strong. Values appear in places only. A $14 assay was secured at the bottom of the shaft. The two shafts are about 200 feet apart on a gray schist ridge. The work now in progress on this property will be the means to a great extent of proving or disproving the Bristol district as a mining centre. Mining operations have been resumed on the Dome Extension, and the camp is a scene of great activity. The main shaft is down 115 feet, and is within 25 feet of the Anchor vein, which is 32 feet wide. Many samplings of the vein have been made, and the averages have run from $20 to $35 to the ton. The Crown Chartered shaft on the Davidson lot No. 1 is down 97 feet; cross-cutting to the vein will begin at the 100-foot depth. Free gold in the cores at the Apex is reported. The find was made in a blind vein 64 feet down. It is estimated that ore to the value of $21,630,000 has been already blocked out in the Porcupine camp. It is distributed as follows:— Dome, $12,000,000; Hollinger, $8,500,000; Scottish-Ontario, $850,000; Rea, $280,000.

RAILWAY EARNINGS AND EXPENSES FOR THE MONTH OF SEPTEMBER, 1911-10.

Railway.	1911	1910
Grand Trunk.		
Gross Receipts	£710,650	£661,200
Working Expenses	£508,800	£466,300
Net Profit	£201,850	£194,900
Canada Atlantic.		
Gross Receipts	£37,900	£36,100
Working Expenses	£32,200	£32,600
Net Profit	£5,700	£3,500
Grand Trunk Western.		
Gross Receipts	£11[illegible],100	£1[illegible]8,800
Working Expenses	[illegible]	£82,600
Net Profit	[illegible]	£2[illegible],200
Detroit, Grand Haven, and Milwaukee.		
Gross Receipts	£42;400	£38,000
Working Expenses	£30,700	£30,400
Net Profit	£11,700	£7,600
Canadian Pacific.		
Gross Earnings...	$10,049,000	$9,315,000
Working Expenses	$6,132,000	$5,404,000
Net Earnings ...	$3,917,000	$3,911,000
Canadian Northern.		
Gross Receipts	$1,576,400	$1,279,900
Working Expenses .	$1,157,000	$898,700
Net Profit	$410,400	[illegible]

COBALT AND PORCUPINE SHARES.

"Canada" quotes the shares of those companies which are working.

The following were the quotations at Toronto on Oct. 21:—

	Issued Capital.	Par Value.	Sellers.	Buyers.
Beaver Con. ...	$1,996,490	$1.00	·45	·44
Buffalo Mines Co.	900,000	1.00	1.75	1·25
Coniagas	4,000,000	5.00	5.90	
Hudson Bay	—	—	85.00	
Kerr Lake	3,000,000	5.00	3.00	2.00
McKinley-Darragh ...	2,246,937	1.00	1.85	1.80
Temiskaming	2,500,000	1.00	·38½	·37½
Trethewey	945,450	1.00	.65	.60
Nipissing	6,000,000	5.00	7.75	7.65
Wettlaufer	—	—	.80	·75
La Rose	7,500,000	5.00	4.00	3.95
Crown Reserve	2,000,000	1.00	2.90	2.85
Little Nipissing	1,000,000	1.00	.2⅞	.2
Great Northern	1,500,000	1.00	.14	.13¼
Porcupine.				
Dome Extension	$1,500,000	$1.00	.72	·71¼
Hollinger	—	—	11.40	11.25
Moneta	—	—	.17	.16
Preston East Dome ...	$2,000,000	$1.00	·32½	·32¼
Swastika	—	—	·36	·35

PRINCE RUPERT, B.C.

PRINCE RUPERT OPPORTUNITIES!!

THE CONTINENTAL TRUST COMPANY, Ltd. *Head Office*: Prince Rupert, B.C.

THE FIRST G.T.P. TRAIN FROM PRINCE RUPERT, B.C.

ESTATES HANDLED.
RENTS COLLECTED.
FINANCIAL AGENTS.

7% to 9% on Guaranteed First Mortgage Securities.

Prince Rupert will progress more rapidly than any other city in Canada during the next five years.

Correspondence relating to investments in British Columbia is invited.

PRINCE RUPERT

THE PACIFIC COAST TERMINUS OF THE GRAND TRUNK PACIFIC RAILWAY

OFFERS

SPLENDID OPPORTUNITIES FOR INVESTORS TO SECURE BOTH GOOD INTEREST AND A LARGE UNEARNED INCREMENT.

WE MAKE A SPECIALTY OF INVESTING MONEY FOR CLIENTS RESIDENT IN GREAT BRITAIN.

We want Money to LOAN on FIRST MORTGAGE Improved Property at 9 PER CENT.

PRINCE RUPERT AGENCIES

Real Estate Insurance Stock Brokers.

REFERENCE: ROYAL BANK OF CANADA.

INVESTMENTS IN

PRINCE RUPERT,

The Terminus of the Grand Trunk Pacific Railway, are the best in British Columbia.

£100 can be invested to great advantage in city lots. We specialize in business property and investments.

During the past six months thousands of pounds have been invested in Prince Rupert and the surrounding country, and with the completion of the railway to this city, property here will increase very rapidly.

We can give you accurate information *re* Prince Rupert and the surrounding country, and advice *re* manufacturing opportunities. Write us for literature of the greatest young city in Canada. Write to-day.

Reference—CANADIAN BANK OF COMMERCE. *Cable Address*—PATRAD.

PATTULLO & RADFORD,

(WARREN KISSICK, Manager),

Real Estate, Insurance & Financial Agents.

Wealth & Health

are assured in the
FRASER VALLEY,

where everybody is happy.

HEALTH because of the splendid climate.
WEALTH because of the wonderful profits made on fruit farms—$600 to $1,800 per acre.

Learn about my $150 to $350 per acre fruit land, sold on long payments, by writing at once.

W. J. KERR, Ltd.,

Reference:
Royal Bank of Canada.

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New Westminster, B.C.

THE MACK REALTY & INSURANCE CO.

Real Estate Insurance Contractors.

PRINCE RUPERT, CANADA.

Members Prince Rupert Stock and Mining Exchange.
Members Prince Rupert Real Estate Exchange.
Representing The Ocean Accident and Guarantee Corporation, Ltd.

WANTED.—General Agency of Good British Fire Insurance Company.

References: Messrs. R. G. Dun & Company, Union Bank of Canada.

PRINCE RUPERT.

G. R. NADEN CO., LTD.,

Real Estate and Financial Agents.

THE members of this firm have been in the Estate Business in British Columbia for a period of over 20 years and we would like you to take advantage of our experience.

If you wish to secure some Money Making Prince Rupert City Lots, or Good Interest Bearing Investments, write and tell us the amount you have to invest and we will give you reliable information.

REFERENCES { THE CANADIAN BANK OF COMMERCE.
THE BANK OF BRITISH NORTH AMERICA.

Canadian Firms & British Investors.

To establish a successful business with British Investors it is not enough to have the right propositions to offer, but they must be offered in the right way and through the right medium.

Many well-known and reliable Canadian firms are using "CANADA" to very good effect. One such firm writes under date August 2 as follows:—

"We are pleased to inform you that to date "CANADA" has proved one of the best advertising mediums we have taken up. We are receiving enquiries every mail about our farming country and also our city."

Send a Postcard for Advertisement Rates.

7% Guaranteed on First Mortgages

We are in the position to invest funds for clients in first mortgages at 7 per cent. and up.

INVESTMENTS.—Very careful attention given to investments in British Columbia Lands and Victoria City property.

STOCKS AND SHARES BOUGHT AND SOLD. DIVIDENDS COLLECTED. . .

REPORTS made on Land, Timber and all British Columbia Investments.

HALL & FLOYER,

McCallum Block, Douglas St.,
VICTORIA, B.C.

References: Merchants Bank of Canada, Victoria, B.C., Dunn's or Bradstreet's. Private English references furnished upon application.

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Copies should be kept of questions and these should be numbered when more than one is asked.

Enquiries regarding investment matters should be marked "Financial" on the left hand top corner of envelope.

The fullest particulars of special investment opportunities in Canada mentioned from time to time in the column headed "Investment Notes and Opportunities," are supplied on request to readers who are annual subscribers.

Enquiries by telegram in regard to new issues can be made if a reply is prepaid, but this privilege is extended only to annual subscribers.

FINANCIAL AND REAL ESTATE.

C. E. M. (Toronto).—Your enquiries have been dealt with by letter.

F. C. (Shrewsbury).—It was not possible to refer to all the sound Canadian Industrials in one note. The Preferred share you mention is quite a sound investment.

M. J. H.—It is stated that the company has done very well indeed this year, but for exact information as to the results it has achieved we must await the annual statement at the end of the year.

H. P. (Bishop Auckland).—The brokerage would be no greater if sold in Canada than here. Hitherto there has been no active market for Trunks in Canada. You could give your bankers instructions to sell at a fixed price or on receipt of a cable from you.

R. J.—(1) We understand that lots in the subdivision you mention are held at from $200 to $300 each. (2) The town is growing very rapidly; only a few years ago it was a village, while it is now a town of some importance. We should think you would do well to hold your property. (3) If the section is all good agricultural land the price you mention is quite reasonable. We presume that you can depend on your friend's report as to its quality.

C. F. P. (Devonport).—We understand that the London promoters who guaranteed sufficient underwriting to enable the Board to go to allotment have gone into bankruptcy, and sufficient cash was, therefore, not obtained to enable the purchase to be completed. It would seem that the subscribers are likely to lose their money. You might, however, write to the solicitors of the company, who would inform you of the exact position as it stands to-day.

"TORY."—The prospectus has evidently been sent to you direct by the organisers of the company. We understand that this firm is reliable, and as there seems to be a distinct opportunity for making a profit out of the enterprise they recommend, it might well be looked further into. Of course, it is impossible to say how far the estimates of value can be relied on, but we have no doubt that the firm would gladly furnish you with further particulars.

"WATERTIGHT" (Southport).—We know nothing definite of the company you mention or of its directors, but we should advise you to be very cautious about investing your money in this enterprise. Quite a number of these gold-dredging companies have been promoted from time to time, but most of them, we believe, have proved very disappointing; some have been utter failures. Generally, if their directors command sufficient local confidence to get local support they do not need to solicit support from British investors. We will make further enquiries with regard to this particular enterprise.

J. C. W.—We believe that the concern you mention is very prosperous. Its record and its prospects, if the same efficient management is continued as at present, seem to indicate a very successful future. We were informed some months ago that there was every likelihood of an increase in dividend being declared at the end of this year. We do not think that there is any public quotation for the stock, but we believe that you can ascertain the price, or purchase stock, through the Montreal Securities Corporation, Ltd.

EMIGRATION AND GENERAL.

C. S. (St. James's).—Apply at the Canadian Government's Emigration Office, 11-12, Charing Cross, London, S.W.

W. B.—Medicine Hat is sharing the general progress of the West. Several firms established there are advertising in *Canada*. Any of these would supply you with the information you desire.

C. B. A. (Coldstream).—If you have a teacher's certificate you should have no difficulty in getting a position in Manitoba provided that you first took a normal course in that Province. All particulars may be obtained by applying to Mr. R. Fletcher, Deputy Minister of Education, Winnipeg.

I. V. S. (Devonport).—Provide yourself with woollen underwear, woollen stockings, woollen jerseys. Leave nothing behind of your English woollen or linen possessions. Take good sound English boots; in the working seasons they will see you through more than one pair of Canadian boots. Defer the purchase of your winter outfit until you reach that country. Any outfitter will tell you exactly what is required in the way of hand and foot covering, and fur coats are obtainable there at moderate prices.

A. S. C. (Bournemouth).—1. The Manitoba Provincial Government refused to accept the terms of the late Dominion Government relating to the extension of the Province's boundaries, and the matter is still unsettled. The proposed extension of the boundaries was northward to the 60th parallel, and eastward to a line drawn from the north-east angle of the present province of Manitoba to the most north-easterly portion of Island Lake, thence north-easterly to intersect the southern shores of the Hudson Bay in longitude 89 degrees. 2. Any large book store would probably be able to secure for you the volume you require.

N. E. (Dorchester).—Out of nearly 20 millions of acres contained in the Lake St. John territory, Quebec, only a little more than 500,000 acres are cleared and under cultivation. Most of the remainder is covered with forests. White, black, and red spruce constitute more than 75 per cent. of the timber. Outside of the timber suitable for saw-logs it is estimated that there are over 95,000,000 cords of pulp wood in this region, taking only the product of the first cut, it being well-known that with ordinary prudence and protection of the smaller trees, spruce forests renew themselves in twenty years. It should be explained that a cord and a half of wood is required to make a ton of pulp.

"SETTLER" (Market Harborough).—In the District of Rainy River, New Ontario, the male or sole female head of a family with children under eighteen is entitled to 160 acres, or a quarter section, as a Free Grant, and may purchase an adjoining half quarter section, or 80 acres, at one dollar per acre, payable one-fourth cash and the balance in three equal annual instalments with interest; and a male applicant over eighteen years without children is entitled to 120 acres or a half-quarter section, together with an adjoining quarter of a quarter section as a Free Grant, and may purchase an adjoining half-quarter section or 80 acres at the same price and upon the same terms.

B. W. T. (Newbridge).—Homesteaders in Alberta are allowed to cut a certain amount of lumber from Government land for building purposes. Spruce, poplar, birch, pine, and fir are the different woods cut for commercial purposes. In the park country there is ample timber of sufficient size for the construction of log buildings, and in many districts miles and miles of rail fencing are to be found. There is also an abundance of wood for fuel in the same districts. These conditions make it very easy for the homesteader to get started. On the open prairie trees grow very readily, and the Dominion Government have established a large nursery for the propagation of trees, which are given to settlers free provided they comply with certain conditions regarding cultivating and caring for them.

ENQUIRY COUPON.

"CANADA," No. 304. Nov. 4, 1911.

This coupon must be cut out and enclosed with all letters of enquiry, except those from annual subscribers.

LOEWEN, HARVEY
& HUMBLE, Ltd.
418-420, Cambie Street, Vancouver,
BRITISH COLUMBIA.
FINANCIAL AGENTS AND ESTATE BROKERS
Cable Address—LOWHAR, VANCOUVER.
First Mortgage Loans
We make a Specialty of this class of business at current rates of interest.
6 per cent. to 8 per cent.
Can be secured at this date.
Reference—Canadian Bank of Commerce, London, and Vancouver, B.C.

PORT ARTHUR.
Buy Acreage—Sell as Lots
13½ acres 1½ miles from centre of City, price $5,400 **Adjoining properties are held at very much higher prices.** Will sub-divide into lots at excellent profit We will handle the selling and sub-division with pleasure.
FREEHOLD PROPERTY.
Brick Business Block and Brick House, half-mile from centre of City. Price **$24,000**, net income **$2,500** per annum. **Trams will pass the property shortly.** We will pay taxes, collect rents, and look after property for 5 per cent. of total revenue.
FULL DETAILS AT OUR LONDON AGENTS.
THE MEIKLE CO.,
PORT ARTHUR, ONTARIO.
LONDON AGENTS—
Dominion of Canada Investment Agency, 195, Strand, W.C.

Victoria, B.C. . . .
J. E. SMART & CO.
Investment Brokers.
WE BUY AND SELL FOR CLIENTS—
FARM LANDS, :: FRUIT ORCHARDS,
BUSINESS & RESIDENTIAL PROPERTIES.
NO CHARGE FOR BUYING—5% COMMISSION ON SALES.
Monies Received for Investment on Approved Securities yielding 6% to 7%.
List of Properties and Mortgages can be had on application to our London Office.
Address for particulars { Our LONDON Office: 837, SALISBURY HOUSE; or direct to VICTORIA, B.C., Office: 405-6, PEMBERTON BUILDING.
BANKERS: Merchants' Bank of Canada, Victoria, B.C.; London Joint Stock Bank, Ltd., Princes Street, London, E.C.

REINVESTMENT

In re-investing, a reputable financial corporation can be of great service to every investor.

We shall be pleased to aid you in the selection of high-class stocks and bonds.

When you are in the market drop us a line.

THE
MONTREAL SECURITIES CORPORATION
LIMITED,
94-95, Bank of Ottawa Building,
MONTREAL, CANADA.
H. R. SWENERTON, Manager.

The Toronto General Trusts Corporation

The oldest and largest Trustee Company in Canada

President—Hon. Featherston Osler, K C.
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Acts in WINDING UP CANADIAN ASSETS OF ENGLISH ESTATES.

CORRESPONDENCE INVITED.

Toronto. Ottawa. Winnipeg. Saskatoon.

THE
Cradock Simpson Company

BUSINESS ESTABLISHED 1879.

Real Estate purchased for investors. Estates managed.

Money invested in First Mortgage on Montreal City property.

"Real Estate Record," published monthly and sent on application.

REFERENCES—
Rt. Hon. LORD STRATHCONA & MOUNT ROYAL, G.C.M.G.,
And any of the Banks in Montreal.

THE CRADOCK SIMPSON COMPANY,
MONTREAL, Canada.

Why not share in Canada's Prosperity?

In England a security which offers a return of 6% to 7% is received with caution if not with distrust, but in Canada affairs are so prosperous, and the value of money so great, that a first mortgage can readily be effected with a 50°/₀ margin on freehold revenue-producing properties in the cities of Victoria and Vancouver, yielding to the investor from 6°/₀ to 7°/₀ interest.

THE BRITISH COLUMBIA TRUST CORPORATION

(Incorporated by Special Act of Parliament.) VANCOUVER, B.C.,

guarantees Principal and Interest on First Mortgages as above, yielding the Investor 6 , to 7 .

For further particulars apply to any of the Corporation's representatives, as below:—

C. CLIFFORD POTIER, River Plate House, South Place, London, E.C.
Hon. W. T. O'BRIEN, 34, Copthall Avenue, London, E.C.
R. C. S. MORRISON-SCOTT, 581-3, Salisbury House, London Wall, E.C.
R. D. KER and KER, 5, George Street, Edinburgh (Agents for Scotland).

THE CANADA LAND AGENCY

Having opened offices at the above address we are in a position to offer *carefully selected agricultural lands* on the incompleted portion of THE GRAND TRUNK PACIFIC RAILWAY in CENTRAL BRITISH COLUMBIA.

We are sole selling agents for THE NORTH COAST LAND COMPANY, LTD., of Vancouver, B.C., and have sold extensive tracts to some of the largest and best landowners of Great Britain.

We shall be glad to supply full information by letter or personal interview.

66, St. James's Street, London, S.W.
TELEPHONE, GERRARD 5876

INVESTMENT NOTES AND OPPORTUNITIES.

[*Just as regular customers always expect—and should receive—more consideration than the occasional, so annual subscribers to "Canada" receive preferential advantages. We desire, of course, to encourage the casual reader of "Canada" to become an annual subscriber. Correspondence covering the opportunities mentioned in this column is confined to annual subscribers.*]

In another part of this issue we give figures showing the increase of the population of many Canadian cities since the census of 1901. These figures will well repay study, as they supply striking reasons for the rapid increase of real estate values in or near the growing cities.

* * *

The growth that is revealed is really extraordinary. Numerous places which did not exist in 1901 are now populous towns, as, for instance, Prince Rupert, and North and South Vancouver in B.C. Other places which in 1901 were tiny villages are now cities. In this category, Saskatoon, whose population is now 106 times what it was in 1901, is a most striking example. Places which even in 1901 were prosperous towns or important cities have grown wonderfully. Thus the city of Regina is about fourteen times as big as it was in 1901; Calgary is ten times; Edmonton and Moose Jaw nine times; Vancouver, Lethbridge, and Medicine Hat four times: Winnipeg and Prince Albert three times as large as each was respectively in 1901. During the same decade New Westminster, Brandon, and Portage have doubled in size, while Victoria has increased by 50 per cent. This manner of stating growth would be misleading from the point of view of population. Large cities cannot double their size as easily as small ones. Winnipeg in tripling its size has added 93,000 people to its population, while Saskatoon, which in some respects presents the most striking example of growth, has increased over 100-fold by the addition of about 12,000 people.

* * *

Still the fact remains that all these towns and cities are doubling their population almost annually, and their business and the demands for building sites in them is increasing proportionately. Really it seems as if anyone who purchased real estate within their borders during the last few years can hardly have escaped making big profits, and, as the reasons for continued growth are just as great as those for past progress, equally attractive opportunities for money-making must exist to-day.

* * *

The farm land sales during September of the Canada North-West Land Co. totalled 4,163 acres for $58,799, or an average price of $14.12 per acre. Compared with the sales during September, 1910, when 4,475 acres were sold for $54,327, this shows an average increase of $1.82 per acre.

* * *

To investors in Toronto real estate the report of the Assessment Commissioners of the city will be good reading. It shows that during the past year Toronto property values have increased by about 12 per cent., the total increase being $38,000,000. During the period from 1901 to 1911 the value of property in the city has increased by $178,286,071, equal to approximately 140 per cent. The population of Toronto during the last ten years has increased by 175,629. It is now stated at 374,672, and the Commissioners estimate that ten years hence the city's population will be 750,000. This presages a steady continuation of the appreciation of real estate values.

* * *

Last week we referred to the confidence which is being evinced in the prospects of the Montreal Light, Heat, and Power Company. In this connection it is worthy of note that the President of the Montreal Stock Exchange, speaking recently in Montreal, gave it as his opinion that "Power" would prove to be another Laurentide. He thought it probable that "Power" would within the next five years astonish its most sanguine shareholders.

* * *

The Canadian General Electric Company seems to be in a very prosperous condition, as it is stated that both in its electrical and in its steel foundry departments it is doing more business than ever before. Last year the company earned nearly 12 per cent., and it is stated that its directors anticipate even better results this year. From 1899 to 1907 the common stock was on a 10 per cent. dividend basis. Since then 7 per cent. has been paid, but it would not be at all surprising if the directors decided on an increase in this respect soon in view of the company's position.

* * *

It is stated that arrangements are being made for the amalgamation of the Wayagamack Co. with the Eastern Pulp and Paper Co. The stock of the former company, whose timber holdings are stated to be very valuable, has advanced sharply in price recently, being quoted at around 41.

* * *

Those of our readers who are concerned in the Sherbrooke Railway and Power Co. will be interested to read that the British and Canadian Explosives Co. propose to establish at Sherbrooke a Canadian branch of their works, which will employ a large number of hands.

* * *

We have received particulars of some 6 per cent. First Mortgage bonds of a Canadian industrial company which seem to be well secured, and, as they are offered at par and accrued interest, will return the full 6 per cent. to investors. On the present standing of the company the bonds are secured by assets amounting to nearly three and a half times their face value. Real estate and buildings alone almost equal the amount of the bonds. The company's net earnings for last year were sufficient to provide for the bond interest nearly five times. We shall be pleased to provide further particulars for any of our subscribers.

A NEW G.T.P. TOWN.

Transcona and Its Railway Shops.

The new townsite of Transcona, of which a panoramic view appears on our centre double-page, is situated on the Grand Trunk Pacific Railway about six miles east of the business centre of Winnipeg, and three miles east of the limits of Winnipeg. This situation is such that all the employees of the shops and factories at Transcona will have to reside there. It is located just across the road from the 800 acres purchased by the Commissioners of the Transcontinental Railway, on which are being constructed the mammoth steel, brick, and reinforced concrete shops which, together with the machinery and equipment, will cost about $6,000,000, and will employ from 3,000 to 5,000 men. These shops will be operated by the Grand Trunk Pacific Railway Company, and are considered the finest and most expensive railway shops in Canada.

The first unit of the buildings are completed, and the machinery is now being installed. Work is well under way on the second unit. There are in all about twenty buildings completed and in the course of construction. The locomotive machinery and boiler shop is 170 by 822ft., and about 60ft. high; the freight car shop 200 by 600ft. and 50ft. high; the forge shop is 100 by 260ft., and 50ft. high; the great iron foundry is 150 by 200ft., and 50ft. high; the paint shop is 100 by 325ft., and 50ft. high; the coach shop is 125 by 200ft., and 50ft. high.

To the north of Transcona are situated the works of the Dominion Tar and Chemical Company, who employ about 150 men; and the Ely Cartridge Co. are building a large factory, giving employment to a large staff, so that Transcona has factories on practically all sides of it. The Grand Trunk Pacific Railway joins it on the south and the Canadian Pacific and the Canadian Northern Railways on the north. The town, which has an abundant supply of good drinking water, is practically on the transmission line of the Winnipeg hydro-electric power from Point du Bois Falls, in which the city of Winnipeg can generate from 50,000 to 100,000 horse-power, as it is required. This will supply Transcona with light, heat, and power.

The town is well laid-out with wide streets, and lanes at the back. There are large parks and athletic grounds. The principal business streets are: Regent Street, which is 90ft. wide; Bond Street, which is 75ft. wide; and Oxford Street, which is 99ft. wide; and no street is less than 66ft. wide.

When the shops are finished, and the permanent skilled mechanics occupying them, there will be paid in wages from $300,000 to $400,000 a month. As it is the intention of the company to make all their east-going freight trains up at their yards in Transcona, this will mean that the train crews will reside there. With from 3,000 to 5,000 employed in the shops, together with those employed in the other manufacturing institutions adjoining Transcona, the town will no doubt have a population within a very short time of from 15,000 to 25,000 people, making it, with the large pay-roll, an extremely prosperous place.

**

THE FORT GEORGE INDIAN RESERVE.

The terms of the purchase of the Indian reserve at Fort George, B.C., by the Grand Trunk Pacific Railway, were the payment of $100,000 cash to the Indians, half of this sum to be divided among the natives affected and the remainder to be held by the Dominion Government in trust for them. In addition, the railway company agreed to build a house of four rooms and a kitchen for every head of a family vacating the reserve. These houses will be erected on either of the two adjoining reserves, the choice resting with the Indian. The houses are to be of frame construction with four rooms and a kitchen. The railway also undertakes to erect a church and a priest's house on each of the two reserves to which the Indians move. The sum of $1,000 is to be given to the Indians to pay for the removal of bodies from graves on the vacated reserve to cemeteries to be established at other points. The vacated reserve consists of some 1,350 acres. It is stated that the $50,000 to be divided among the Indians will give the heads of families approximately $1,000 each.

Fitzhugh, the present western terminus of the G.T.P. on the Atlantic side of the Rockies, is at the junction of the Miathe River and the Athabasca, situated in a beautiful place too narrow to be called a valley, and surrounded by snow-capped hills. A little below Fitzhugh there is clear level land sufficient for the construction of golf links, where future visitors may take their exercises. In all probability the G.T.P. will erect a summer hotel in this vicinity, because of its beauty and grandeur of mountain scenery, and again on account of the excellent fishing. Shooting is prohibited, it being in the centre of a national park.

Mr. J. H. Vinnicombe, of the *Daily Telegraph*, had a cordial "send off" at a dinner of the Gallery Chapter at the Criterion Restaurant, London, on Saturday night, on the eve of his departure for Canada. Travelling in the Dominion has resulted in Mr. Vinnicombe deciding to reside in Toronto, the charms and industrial energy of which he recently dealt with in an article published in *Canada*. The gathering at the Criterion comprised London journalists associated with Freemasonry. Mr. Vinnicombe, replying to the toast of his health, proposed by Mr. John Martin, gave interesting reminiscences of a tour in Ontario and western Canada in 1903, and commented on the wonderful progress that had been made in the short interval since that time. Without touching any controversial point in the recent Canadian elections, he remarked, it might be said that the contests had come as a blessing to English Members of Parliament, who had become suddenly inspired by Canada's "place in the sun." Mr. Vinnicombe will become associated with Robins, Limited, Toronto.

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TOTAL ASSETS July 31, 1911 (over) ...	53,000,000

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Canadian Finance: WEEKLY REPORTS FROM OUR OWN CORRESPONDENTS.

THE LONDON MARKET.

LONDON, Wednesday.

Stock Exchange Settling Days:—

Consols: Fri., Nov. 3.

Continuation Days.	Ticket Days.	Pay Days.
Wed., Nov. 8;	Thurs., Nov. 9;	Fri., Nov. 10
Mon., Nov. 27;	Tu., Nov. 28;	Wed., Nov. 29.

Although there has been some irregularity on the Stock Exchange during the past week, a good tone has predominated, but since the week-end a reaction has occurred on profit-taking, preparatory to to-day's holiday. Home rails are overclouded again to some extent by labour threats, but the Chinese and Tripoli news has been ignored, and there has been good investment in many departments owing to the continued ease of the monetary situation.

Firmness has prevailed among Canadian securities. The gilt-edged stocks of the Dominion show a fair number of gains of ¼ in extent, though Montreal Four per Cent. Debentures have fallen a point to 98. In the railway group Canadian Pacifics have been much to the front during the last few days, and show a rise of about $6 at 243. The revenue statement for September only showed an increase of $6,000 in net receipts, out of a total gross gain of $734,000, and the figures were not well received, but the buying which has lifted the stock has been on Montreal, Berlin, and New York, as well as on local account, and has been connected with a revival of rumours regarding an agreement with the Erie Company. The Grand Trunk revenue statement for September showed that net receipts had expanded by £13,450, but although this was well up to expectations stocks have hung fire, though junior issues are small fractions higher on the week. Canadian Northern Four per Cent. Debentures have risen a point, and British Columbia Electric Railways Deferred is also a point up at 144. In the miscellaneous section there has again been good business passing. Canadian Car and Foundry Common has risen 4 to 72. The Preference has risen a point, and Canadian General Electric at 108½ is also 1 up. There are many other fractional gains, but Dominion Sawmills and Lumber Debentures have given way 10 to 81. Hudson's Bays have been bid for in the land group, and have risen 3 to 104½. Several lower priced issues have improved 3d. to 1s. As regards South American tractions, a widening investment demand has been experienced. Mexico Trams have risen 4, Rio Trams 2, and many others ½ to 1.

It is gratifying to learn that the response to the Toronto Power and Toronto Railway Debenture issue was so pronounced that it was necessary to close the subscription list on Tuesday afternoon.

◆

OUR TORONTO LETTER.

TORONTO, October 20.

Although the upward movement in the local market sustained a check in sympathy with a reaction in New York, the value of Canadian securities has not been materially affected, and subsequent movements are of slight significance. As a result of the expected friction between the city of Winnipeg and the Winnipeg Electric Railway Company respecting the city's supply of light and power, bids for the company's stock declined to 239, but there was none for sale under 242. It is reported that a price has been agreed upon for the sale of the plant to private interests. At one time Sao Paulo crossed 181 on keen demand, but it has since reacted to 177¼ on profit-taking. Rio continues firm at 114, and Canadian Steel, which had previously made a striking advance of 7 points, has merely declined ½ to 31¼. Twin City has displayed weakness at 106¼, but Richelieu is firmer, selling at 121¼. Russell Common close at 93, while the Preferred is ½ higher, at 102½. Bank shares have been quiet and firm. Montreal sold at 237½ ex rights. Electric Development bonds advanced to 88½. But little change is recorded in the Money market, call loans ruling at 5½ per cent.

The Market Outlook.

Money has been offered more freely of late than for some time past. As a consequence there has been a slight increase in the speculative buying of Canadian stocks. Buying for investment also shows an increase, and the trend generally is an upward one. With regard to trade and commerce, prospects are also encouraging. There has been, too, an increase in the profits of leading transportation, industrial, and financial companies, and there is a general feeling of optimism which augurs well for the future.

Over 2,500 Branch Banks in Canada.

There are now no fewer than 2,590 branch offices of the Canadian Chartered banks in the Dominion. Of these 1,016 are in Ontario, 388 in Quebec, 112 in Nova Scotia, 74 in New Brunswick, 14 in Prince Edward Island, 188 in Manitoba, 213 in Alberta, 310 in Saskatchewan, 204 in British Columbia, 3 in Yukon, 1 in North-West Territories, 11 in Newfoundland, and 56 elsewhere. During September the chartered banks opened twenty branch offices in the Dominion, and closed two. This is strikingly indicative of material progress.

Porcupine Developments.

At the end of October Mr. George E. Farish, a prominent young mining engineer of the United States, succeeds Mr. Charles E. Watson, who has resigned the managership of the Dobie and Tisdale Companies of Porcupine. The responsibility of proving the Dobie and exploiting the Tisdale Companies' large areas is involved in this appointment. Mr. Farish has the reputation of being a thoroughly equipped scientist, and his selection is highly approved. Mr. Watson becomes manager of the Plenarum Company, the manager-director of which is his brother, Mr. R. B. Watson.

◆

Shawinigan Water and Power Co.—The gross earnings for the month of September, 1911, were $92,343, being at the rate per annum of $1,108,116, as compared with the earnings for September, 1910, $75,326, being at the rate per annum of $903,912.

Ogilvie Flour Mills Co.—The tenth annual report of this company shows net earnings for the past year of over 11 per cent. on the common stock. Net profits for the year amount to $481,309, as against $541,924 for the previous year. This, added to the amount carried forward from last year, $432,742, totals $914,051. Dividends and interest on bonds, amounted to $445,000. $25,000 was placed to property reserve account, and $10,000 to officers' pension fund. The balance carried forward to next year's account amounts to $434,051. The assets of the company upon a conservative valuation shows over eight and a half million dollars. To the old Board two new directors have been added in the persons of Mr. Geo. E. Drummond and Mr. Charles Chaput. Although the company's properties in Montreal, Fort William, and Winnipeg have greatly appreciated in value, generous reductions have been made on account of depreciation, goodwill, etc. The company now own and operate 119 elevators in the North-West. Owing to the uncertainty as to the grading of the new wheat crop the company has carried large stocks of last year's high grade wheat, in order to ensure the maintenance of its various high grade brands. The directors look forward to prosperous business in the coming year.

4½ PER CENT. DEBENTURES.
THE
CENTRAL CANADA LOAN AND SAVINGS COMPANY.
Subscribed Capital, £513,698. Paid-up Capital, £308,210.
Reserve Fund, £267,123. Total Assets, £1,81[illegible]
President, Hon. GEORGE A. COX, Senator, Toronto
This Company is at present receiving LOANS on Debenture at 4½ per Cent. for Three to Five Years.
FINLAYSON, AULD & MACKECHNIE, Writers,
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Liverpool and London and Globe Insurance Co., Ltd.—Mr. William Molson Macpherson, President of the Molsons Bank, has been elected a Director of the Canadian Board of this company. The Board now consists of Sir Edward S. Clouston, Bart. (Chairman), Mr. Geo. E. Drummond, Mr. F. W. Thompson, Sir Alexandre Lacoste, M. Chevalier, and Mr. Wm. Molson Macpherson.

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CANADIAN SECURITIES.

With Highest and Lowest Prices.

The prices are, in all cases except those marked with an asterisk, in the English equivalent. In reading the prices it should be remembered that in Canada shares are quoted at so much per cent. on an assumed par value of $100 each.

	1909.		1910.		1911.
	High	Low	High	Low	Latest Price.
GOV. & MUNICIPAL ISSUES.					
Canada 3 %	94½	91	93	90½	91½.90½
,, 3½ % Reg.... ...	101	97	101½	98½	101½.100½
,, 3½ % Bonds ...	103½	100	102½	99	101½.100½
Alberta, 1938	102	99	104	100	102.100
British Columbia, 1917...	107	102	106	102	103.101
Manitoba 4 % B'ds, 1947	104	100	104	100	102.100
Nova Scotia, 3½ %.. ...	96	92	94	91	92.90
Ontario (Pr.) 3½ %... ...	97	92½	96	93	94½.93½
Quebec (Pr.) 3 %	87	83	87	83	84.82
Saskatchewan 4 %, 1940	103	99½	103½	101	102.100
Calgary (C.) 4½ % Debs.	106	100	106	103	105.103
Edmonton 5 %, 1915-48 ...	109	105	110	104	108.102
,, 4½ % Debs. ...	106½	103	106	101	105.102
Hamilt'n (C.) 4 % Deb. 1934	103	99	103	99	100.98
Moncton 4 % Debs. ...	108	97	100	97	101.99
Montreal (C.) 4 % Deb. 1932	106	102	108	101	101.99
,, 3½ % Deb. 1942	89	95	95	91	91.89
,, 40-Yr. Bds., 3½ %	95	89	95	90	93.91
,, Perm. Deb. St.	85	80	82	79	79.77
,, Reg. 4 %, 1948	106	102	108	101	101.99
Ottawa 4½ %, 1913... ...	105	100	103	101	101.99
Quebec (C.) 4 % Debs....	104	100	103	100	102.100
,, 3½ % Reg. St.	95	91	94	90	92.90
Regina (C.) 5 %, 1923-38	109	105	109	105	107.104
St. John, N.B. 4 %, 1934	103	99	102	98	100.98
Saskatoon (C.) 5 %, 1938	107	102	109	105	109.107
Sherbrooke (C.) 4½ % Deb., 1933	105	101	105	99	102.100
Toronto (C.) 4 % Stg. Bds.	106	99	104	100	101.99
,, 5 % Debs ...	110	106	109	105	105.103
,, 3½ % Deb...	95	90	95	92	94.92
Vancouver (C.) 4 % Deb.	104	99	103½	99	101.99
,, 4 % Bds., 1931	104	100	104	100	101.99
,, ,, 1932	104	99	103½	99	101.99
Victoria (C.) 4 % Debs., 1920-60	102½	99	102½	99	101.99
Winnipeg (C) 4 % Deb...	104	99	103	98	102.100
,, 5 % Deb....	106	100	105	100	104.102xd
BANKS.					
B. N. A.	155	148½	151	145	150.145
Commerce	194	171½	215½	196	213.212
Dominion...	242	240	249½	231½	225.223½
*Imperial	228¾	226¼	240	219	225.221½
Merchants	170	160	187½	171	$203\frac{5}{16}$.203
*Molsons	211	199¾	215	204	205¾.205
Montreal	251½	245	259½	242	246⅝.246
*Ottawa	213	210	212½	200	210
*Royal	233	212	245	224½	245.240
*Toronto	227	216½	220½	209½	204.200
INDUSTRIALS.					
Amal. Asbestos Co. ...	33	27½	35	9	4.2½
,, ,, ,, Pref.	91½	89	98	50	15
*Bell Telephone	150	138	148	141	145.140
Brit. Col. El. Ry. Co. Ord.	156	135	150	137	146.142
,, Pref. Ord. St. ...	128	116	128	117	126.122
,, 5 % Cum. Perp. Pref St. ...	112	104	114	108	111½.108½
Canada Car Co.	Iss.	1909	65	60	72½.70½
,, ,, 7 % Pref.	—	—	107½	102¾	108½.106½
Canada Cement Com. ...	Iss.	1909	25	15	32.30
,, ,, Pref. ...	Iss.	1909	91½	82½	93½.91½xd
*Canadian Cotton	—	—	—	—	20.15
Can. Pac. Sul. Pulp Co. 'A'	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Canadian G. El. Com. ..	127	106½	123	104	110.107
,, ,, Pref.	—	—	—	—	122.118
Can. Min. Rub. 6 % Deb	99	96	100	95	96½.94½
*Canada Light & Power	—	—	—	—	47½
Can. W. Lumber 5 % 1st M.D.	—	—	92	75½	86½.84½
Crow's Nest Pass Coal..	100	75	91½	63½	68
Dominion Coal Com. ...	93½	43	120	105	67½.67
,, ,, Pref. ...	119	96	72½	62½	114.113
Dominion I. & S. Com.	72½	19	140	100	50½
,, ,, ,, Pref.	138	69½	67	50½	102.101½
Dominion S. & C. Com.	—	—	—	—	58½.58½
Dominion Sawmills 6 % Deb.	—	—	95	92½	[illegible]
Dominion Textile Com.	79½	57½	75	59½	68½.66½
,, ,, Pref.	110	95	110	97	99½.98½
*Halifax Electric	122	106½	132	117	150.147
*Internat. Coal & Coke...	—	—	72	66	56.47
Lake of the Woods Com	145½	97½	153	119	[illegible]
,, ,, Pref.	128	118	128	121	124.120
Lake Superior Corp Com	33½	14½			[illegible]
Laurentide Paper Com.	130	112	170	128	228.225
,, ,, Pref.	131½	112½	165	130	200
Mackay Co.'s Com. ...	95	70½	97½	[illegible]	[illegible]
,, ,, Pref. ..	77	69	78	67½	76.73
Mexican L. & P. Com.	89	62	91	67½	93½.91½
,, ,, Pref.	107½	103½	110	100	108.106
Mexico Tram	150½	123½	135	119	125.123
Mond Nickel Co. 7 % Cum. Pref.	7½	6½	7½	6½	7½.6½
*Montreal Cotton	131	117	137	105	150.144
Montreal L. H. & P. Com	129½	100	161½	102½	183.178xd
*Montreal Steel Com .	101	68	165	98½	161
,, ,, Pref	17	[illegible]	[illegible]	[illegible]	[illegible]
Montreal Street Com. ...	226	203	254½	[illegible]	[illegible]
Northern Nav.	123½	97	122	104	125
N. S. Steel & Coal Com.	84	54½	91½	68½	95.94
* ,, ,, Pref.	112	114	125	113	125.124½
Ogilvie Flour Com... ...	144½	112	145	125	133.128
* ,, ,, Pref	128	118½	128	123	[illegible]
Ottawa L. & P.	108½	100	131	109	144½.144
Penmans Ltd. Com. ...	60	42	63½	51	59.57
* ,, ,, Pref. ...	93½	83	90	50	87
Richelieu & Ont. N. ..	92½	97	101	96	125½.125
Rio de Janeiro T... ...	107	87	106½	91½	120.119
Sao Paulo	163	148½	158	143	186.181
Sawyer-Massey Com. ...	—	—	—	—	30.29
,, ,, Pref. ...	—	—	—	—	90⅞
Shawinigan W. & P. ...	105	80½	113½	98	120.118
*Sherwin-Williams Com.	—	—	—	—	35
,, ,, Pref.	—	—	—	—	89.87
Standard Chemical	Iss. in 1909		99½	95	101.99
*Toronto Electric Light...	135	114	123½	109	131.130
*Wayagamack Com. ..	—	—	—	—	42.41½
*Western Canada Power	—	—	—	—	58.56
*Winnipeg Elec.	190½	156½	199½	176	245.242½
RAILWAYS.					
Alberta Ry.	137	118	161	140	155.150
,, 5 % Deb. ...	107	102	108	102	104.102
Can. North. 4 % Perp. Deb	98	90	98½	93	100.98
C. P. R.	191	170½	206½	182½	242½.241½
Dominion Atl. Ord. ...	17	12	20	15	100.98
,, ,, 5 % Pref.	47	40	60	38	—
Gd. Trunk Pac. 3 % 1st M.	88½	82	85½	81	83½.82½
,, ,, 4 % Bds. "A"	97½	91	100	94	96.94
Grand Trunk	25	18⅛	33½	20½	27⅛.26⅞
,, 4 % Guar....	95½	88	96	91	94.93xd
,, 1st Pref. ...	110	101½	112	100	110.109xd
,, 2nd Pref. ...	96	95	102	93	100.90xd
,, 3rd Pref. ...	60	44	67½	51½	56½.55½
Minn. St. P. & S.S.M. Co.	150	137	149	121	138.136
,, ,, ,, Pref.	168	151	160	148	155.151
Quebec Cent. 7 % Inc. ...	115	108	121	111	127.124
White Pass	5½	3½	5	3	3½.2½
,, ,, 5 %	105	98	104	100	97.94
,, 6 %	100	92	99	94	89.86
LOAN COMPANIES.					
*Canada Landed	160	135	161	150	163
*Canada Perm. Mort. ...	163½	140	170½	158½	167.163
*Cent. Can. Loan & Sav.	280	158	—	—	197½
*Dom. Savings & Invest.	72	70½	73	71½	72
*London & Can. L. & A.	115	107	112	107	116
*Montreal Loan & Mort.	141½	132	155	132	150.145
*National Trust of Ont.	200	170	204	192½	200
*Toronto General Trusts	165	150	175	167½	177
*Toronto Mortgage... ...	130	114	140	130	140
*Toronto Sav. and Loan..	—	—	—	—	195
Trust & Loan Co. of Can.	6½	5½	6½	5½	6½.6
,, ,, ,, £3 pd.	3½	2½	3½	2½	3½.3½
,, ,, ,, £1 ,,	1⅞	1⅛	1½	1⅞	1½.1
LAND CO.S., Etc.					
Calgary & Edmonton ...	$1\frac{11}{16}$	1½	1¼	⅞	1⅛.1
Canada Co.	31	25	31	25	27.25
Can. North Pr. L.... ...	47/6	42/6	57/6	42/6	$2\frac{5}{8}.2\frac{9}{16}$
Canada N.W.L.	$110	$95	$105	$90	$93—88
Canadian Wheat Lands	—	—	—	—	$1.\frac{11}{16}$
Hudson's Bay	99	75	111½	98½	105½.103½
Land Corp. of Canada...	2½	1½	2½	$2\frac{1}{16}$	2⅜.2⅛
N'rth C'st Land Co. Pref	—	—	1⅜	1½	20/6.19/6
S. Alberta	$1\frac{13}{16}$	$1\frac{1}{16}$	$2\frac{1}{16}$	1⅜	$2\frac{1}{16}.2\frac{3}{16}$
Western Canada ..	1⅜	1	1½	1½	[illegible]
,, ,, 5 % Deb.	—	—	101	94½	104½.102½
BONDS.					
Algoma Central 1st Mort.	—	—	—	—	97½.96½
Brit. Col. El. Ry. Co., 4½ % 1st Mort. Debs., Red	104½	100½	104	100	102.99
,, 4½ % Van. Pow. Debs., 1953	105	101	105	100	104.101
,, 4½ % Perp. Cons. Deb. St. ..	104½	98	106	101	103½.101½
Calgary Power Co. ...	—	—	—	—	98½.96½
Canada Car Co. 6 % ..	—	—	109½	105	111½.109½
Canada Cement	—	—	104	100	102½.100½
Canada Light & Power...	—	—	—	—	79½.78
*Canadian Col. Cot. ...	100	95	100½	98½	100½
Can. Coll. (Dunsmuir) ..	—	—	—	—	91½.89½
Canada Iron Corp. 6 % ...	103	94	106	100½	106.104
Dominion Coal ...	98½	90	99½	96	98.96½
*Dominion Cotton	105	99	104	100½	102½.101½
Dominion Iron & Steel...	97½	77½	99½	95½	95½.94½
Electrical Devel. of Ont	90%	81%	89%	80%	92½.90½%
Kaministiquia Power, 5 % G.B.	103%	95%	105½	100	104.102%
*Lake of the Woods Co	112	104	112	108	109
Lake Superior Corp. ...	90½	88	95	87½	98.97
Lake Superior I. & C. 6 %	—	—	—	—	92.90
*Laurentide Paper	114	109	110½	108	110
Mexican Electric Light	87½%	79%	90½%	80%	90.89
Mexican L. & P.	90	80	96	85	97.95
*Montreal Cotton 5 % ...	99	97	101½	96	100.99
Montreal L., H., & P. ...	100½	98½	101	98	99.98
*Montreal Street	102½	99½	101½	99½	100
N.S. Steel & Coal 1st M.	110½	107	—	—	96½.94½
*Ogilvie Flour 6 % 1st M.	115	[illegible]	113	110	113½
* ,, ,, 1st M. "B"	112½	106½	113½	112	113½.110
Penmans Ltd....	—	—	—	—	96.94
Price Bros.	—	—	—	—	89.87
Quebec (Pr.) L. H. P.	69	78½	86½	79½	[illegible]
Rio de Janeiro 1st Mort.	98½	[illegible]	94	84½	[illegible]
Sao Paulo	105	90½	105	90	106½.104½
Shawinigan 4½ % Deb.	100%	94%	104½	98½	105½.103½
,, 5 % B.	109	104	110	106	109.107%
*Winnipeg Electric, 1935	106	102½	107	102½	108.106
Toronto Ry.	127½	107½	129½	110½	103.101
W. Can. Cement 6 % Deb	100	81	83	68	82.78
,, ,, 7 % Deb.	99	89	91	70	74.72
W. Can. Colls. 6 % Deb.	—	—	92	87	94.92
W. Dom. Colls. 6 % Deb.	96	88	89	82	85.81
W. Canada Flour Mills	107	98	109	104	104.102
*Western Canada Power	—	—	—	—	87½.87
W. Kootenay Power Bds.	110	102	110	105	108½.106½

THE CANADIAN FINANCIAL MARKETS.

Strength of Industrial Stocks.

(From Our Toronto Representative.)

TORONTO, Oct. 19.

The Canadian financial markets during the past four weeks have remained somewhat quiescent, although a marked improvement is to be noted over the preceding period. The settlement of the tariff question stimulated business generally; but it is reasonable to assume that a quantity of undigested securities still remained to be absorbed, and until these had been taken up, fresh issues were held back. It is also safe to assume that with the tariff question settled, many investors have been requiring money for the extension of their own businesses, and more than one business man has sold his investments in order to have additional capital to extend his business, which he expects will yield him a better return for his money than stocks or bonds.

It is interesting to note that the Steel Company of Canada was up five points this week, and local gossip associates the strength of this stock with Sir Max Aitken's visit to Canada. Canada Cement—another stock in which he is interested — has shown considerable strength. It would, however, be idle to associate this entirely with this financier's visit; a more logical reason may be found in the bright outlook for this company in the near future. It is understood that Mr. F. P. Jones, the manager, has stated that business in the East remains good, whilst in the West heavy orders are soon likely to be on the books. It would seem that the competition which the Canada Cement Company was expected to experience in the West has amounted to almost nothing, and that although the wheat crop will not be as large as was anticipated, a large proportion of milling wheat will be harvested, so that building will not be retarded, but sufficient money will be available to carry out the building work already planned.

The outlook for Canadian industries generally is good. The settlement of the tariff question leaves their future field in Canada undisputed, and there is no valid reason why the bad times which are afflicting the United States industries should cross the line into Canada. On the contrary, the outlook is exceedingly bright.

The market for Canadian industrial preferred stocks and bonds appears to have absorbed practically all of the recent issues. For example, Russell Motors have been all taken up. The William Davies bonds are now selling at 102, and it is not surprising, in view of the high dividend returns of these Canadian industrial stocks, that the market is practically swept clean, especially considering the fact that both political parties are practically agreed on a stable Protectionist tariff, which ensures these companies a reasonable liberty of action. Most of these 7 per cent. preferred stocks, including Canada Cement, Steel Company of Canada, and Maple Leaf Milling, have been gradually strengthening, while a feature of the Canadian market has been the noticeable breaking away from the New York market. Formerly Canadian stocks suffered considerably from breaks and depressions in New York, but to-day strength is well maintained here without regard to the weakness in American stocks.

It is interesting to note, as an example of these Canadian Industrial stocks, that of the Russell Motor Car Co.'s recent issue, the 7 per cent. preferred is now selling around 102½, having earned its dividend four times over, whilst the Common pays 7 per cent., and is selling around 95. Another 7 per cent. preferred stock which sells around par, and is held almost entirely by local investors, earned its dividend three times over.

It is perhaps a sign of the times that, of a new industrial issue of $55,000 6 per cent. first mortgage gold bonds, which is being put out by a local bond house, 50 per cent. has already been taken up by clients of the firm, so that a public offering will not be made.

The same favourable outlook applies to the Municipal Bond Market on this side. The supply of bonds for the Canadian investor generally has been apparently cleaned up, and as an indication that the general demand for municipals is again starting, no fewer than seven bids from London were received for the City of Regina $1,000,000 4½ per cent. bonds.

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Banking and Finance.

NOTES ON INVESTMENTS.

Canadian Stocks at a Discount. The vagaries of fashion are as prevalent in the world of finance as in other spheres. We are often asked to give an explanation, for instance, as to why certain classes of securities stand at so much lower prices than other investments. Early last year there was a well-conceived plan to interest capital in Canadian lumber enterprises. Wonderful stories were related in the Press, embellished by alluring illustrations, as to the enormous possibilities of this industry. The public, usually ready to lend a willing ear to the temptations of the promoter, in this particular instance, however, did not respond very generously to the various issues, and the underwriters were saddled with large quantities of stock. As a result the market for this class of enterprise has been a poor one, and the securities of such companies as the Dominion Saw Mills, the Canadian Western Lumber, Canadian Pacific Lumber and Ocean Falls Companies are now obtainable at prices which many people consider do not over-estimate the potentialities of the various properties. A 6 per cent. debenture issue which has also failed to attract much attention is that of the West Canadian Collieries. The debentures of this concern, although its prospects are favourably regarded, can be obtained for the relatively low figure of 93, while Western Dominion Collieries 6 per cent. debentures are only quoted at 83. Another issue which has never been much in favour here is the 7 per cent. Preferred shares of the Canada Cement Company, issued at 93, with a bonus of 25 per cent. of Common stock. This stock at one time reached a very low level, and although it has latterly shown a recovering tendency, it is still well under par, a distinction which it shares with Lake Superior Corporation 5 per cent. bonds and Lake Superior Paper 6 per cent. bonds.

* * *

British Investors and Canadian Power Companies. Another group of securities which have not been properly appreciated by the British investor is that of the Canadian Power Companies. We do not include in this list the South American issues, whilst the Shawinigan, West Kootenay, and Kaministiquia Companies are also exceptions. Calgary Power 5 per cent. bonds are obtainable at about $97\frac{1}{2}$; Monterey Railway Light and Power 5 per cent. first mortgage stock is no higher than 91. How differently this class of security is regarded by Canadian investors is shown by the fact that the $4\frac{1}{2}$ per cent. debenture stock of the Toronto Power Company—which concern has been prominently before the home investor this week—stands at over par. It is difficult to understand why the 5 per cent. debenture stock of the Canadian North Pacific Fisheries Company should be quoted at the low figure of $83\frac{1}{2}$; but less surprise, perhaps, need be expressed at the modest valuation put upon the 5 per cent. debentures of the Electrical Development Company of Ontario. Recent events in connection with the Dominion of Canada Trust will explain any depreciation in the price of its shares, but one cannot understand why the stock of the Canadian and Empire Trust Company should be quoted at the relatively low figure of 94, and the 6 per cent. debenture stock of the Canadian Mineral Rubber Company should not, in the opinion of its friends, stand at its present level of $95\frac{1}{2}$. Although quite a number of Canadian securities recently introduced in this market have, for a variety of reasons, been allowed to fall to well under the prices at which they were placed here, there are not many which can be regarded as "lame ducks." In this category, unfortunately, must be placed the issues of the Amalgamated Asbestos Corporation, whilst another concern which has dismally failed to justify the anticipations indulged in with regard to its future is the Northern Light, Power, and Coal Company, whose 5 per cent. mortgage gold bonds are quoted at about a third their nominal value.

* * *

Labour's Inroad upon Grand Trunk Earnings. Mr. A. W. Smithers' speech to the proprietors of the Grand Trunk Railway Company of Canada was a splendid exposition of Canadian expansion, as well as an exhaustive survey of the progress of the great system of which he is the official head, and its important subsidiary. *Canada* long ago prepared its readers for the inroads which the increased cost of labour must make upon the revenue of the Grand Trunk, and Mr. Smithers told his audience that it was due to this cause alone that the Board had been prevented from paying to the holders of the third preference stock a substantial, if not, indeed, their full dividend. The Chairman pointed out that last year railways all over the world had been handicapped by high prices for all they used and also by the demands of labour, and it was something if the management was able to maintain the position already won. The Board has not only been able to do that, but has been able to pay the full half-year's dividend on the second preference stock—a financial feat not previously achieved since the first half of 1907. We have already dealt at length with the figures for the half year under review, but it may be well to repeat that of the large increase in working expenses of £172,000 no less than £168,000 went in conducting transportation, £100,000 of this going directly in wages to the company's employees, and a large proportion of the balance being indirectly due to the higher wages in force in the industries from which the company draws its supplies, including fuel. In the circumstances, we think impartial critics will recognise that the management have done exceedingly well, and that there is no cause whatever for anxiety as to the future. As Mr. Smithers showed conclusively, the reason why a larger dividend was not paid arose from circumstances beyond the control of the Board, but he and his colleagues believed that the growth of Canada would enable them to overcome those difficulties, and that nothing would enable them to attain success more surely than to keep the Grand Trunk physically in the best condition to meet the requirements of their customers and to be ready to cope with the increased traffic which would come when they were physically connected with the Grand Trunk Pacific.

* * *

Mr. Smithers' Optimistic Forecast. It would be an unprecedented gathering at which no dissentient voice was raised, and on this occasion Mr. Hermann Landau lamented the fact that the ordinary stockholders had not received more consideration. This critic seems to think that this class of stock should immediately share in the improved results shown by the company, and is apparently also of the opinion that the Board has spent upon betterments funds which should have been devoted to the junior security. This is an old theme of dissension, and Mr. Smithers, in his reply, adopted the only course open to him. He pointed out that the Board was doing its best for the benefit of all classes of stockholders, and that the best way to further the general interests of the company was to maintain it in a strong financial position. It is absolutely necessary that the company's credit should stand high, and the policy of the Board is framed with that object in view. The holders of the junior securities will be glad to learn from Mr. Smithers that, in his opinion, the policy the Board is pursuing should, "within some two years, land them in a measure of great success." *Canada* has never hesitated to avow that Grand Trunk ordinary is one of the most promising stocks quoted in the official list for a "long shot"; and, although it would be perhaps unduly optimistic to predict that the stock will be at par within the next few years, Mr. Smithers' significant remarks in his reply to Mr. Landau are full of encouragement for those who hold the third preference and ordinary stocks, and are content to disregard transient price variations. With regard to the steps taken to exchange bearer certificates for the ordinary, the market was glad to hear that these will be obtainable in January. This should certainly popularise the junior issue and give it an international market. Mr. Smithers took the opportunity furnished him last week of pointing out how completely the rapid growth of Canada had justified the decision of the Board to construct the Grand Trunk Pacific Railway.

* * *

Ontario's Decreasing Oil Output. Although Canada has never been prominent as an oil-producing country, and the experience of those investors who provided the capital for the exploitation of the oilfields of Tilbury and other regions has not been a happy one, still in view of the interest aroused by recent events in Russia and elsewhere, and the growing tendency to adopt oil as fuel, the report recently published by the Province of Ontario deserves more than passing attention. We are told that during last year there was a further falling-off in the supply of petroleum. The yield was less than one-third that of twenty years ago, the total number of barrels being 314,410, as against 420,660 in 1909. Only one new oilfield had been discovered in Ontario, and that was in Onondaga, Brant County, which produced 1,005 barrels. The inadequacy of the output to meet the requirements of refiners in the Province is shown by the fact that the quantity of Canadian crude oil distilled in the refineries last year was 13,758,170 gallons, and of crude imported from the United States 17,227,262 gallons. During 1910 355 wells were abandoned, to which, no doubt, some of the 549 oil wells from which the pumps have been removed, and which are being baled, will be added. In the new oilfield referred to the best well is said to have yielded 40 barrels per day for the first twenty days. The quality is good; the specific gravity about .83. But if petroleum is declining, natural gas is increasing in production. Last year the output was valued at $1,491,239, an increase of $303,060, or 25.5 per cent., on that of 1909. The quantity of gas produced in 1910 is put at 7,263,427,000 cubic feet, so that the average price at which the yield is valued is 20.5 cents per 1,000 cubic feet.

COMPANY MEETING.

CAMP BIRD (LIMITED).

The Santa Gertrudis Mine.

The tenth ordinary general meeting of the shareholders of Camp Bird (Limited) was held on Monday last, at Salisbury House, London Wall, under the presidency of Mr. A. M. Grenfell. The Secretary (Mr. A. A. Kelsey, F.C.I.S.) read the notice convening the meeting and the auditors' report.

The Chairman said he had to apologise for a mistake which was made in sending out the Santa Gertrudis report. That company owned the mining and milling companies, which were separate companies. As regarded the mining company, the period under review had been devoted to preparing the mine for a largely increased output; and as regarded the milling company, the period under review had been one of construction. Unfortunately, in the press of the moment, the results of the mining company, showing a loss of some £60.000, were included in the report, while the results of the milling company were not included, and he therefore thought it right to make clear that the milling company made a profit of £100.000, in addition to which a further £17.000 was obtained from the quicksilver left in the old patio, bringing the receipts up to £117.000. Setting that against the loss of £60,000 on the mine, the net surplus last year was £55.000 out of more or less development work.

The Accounts.

In moving the adoption of the report, he called attention to the fact that after providing for £30.000 of debenture interest they had a profit of £267.000 for the period under review. That, together with a carry-forward of £10.000, had been appropriated to paying the usual 20 per cent. dividend, income-tax, and directors' extra remuneration, leaving £39.700 to be carried forward; and he thought that the shareholders must consider that the more satisfactory, as it had enabled them to devote the earnings of the Santa Gertrudis Company to capital account for mining development and mill construction. He thought it was satisfactory to reflect that the results of the Camp Bird Mine had been sufficient to carry them through a successful year, and he would like to call their attention to the fact that the ore reserves of that mine were estimated in the report to be 38.000 tons, to give a profit of £87.000.

What the Camp Bird has Yielded.

Comparing that position with estimates, they must remember that last year the ore reserves were estimated to yield a profit of £284,000. During the year they had obtained profits of £219.000, and, as Mr. Cox reported that at April 30 the remaining ore reserves had then a value of £87.000, they would see that during the year they had added some £22.000 to the previous year's estimate. Not only that, but up to August in the current year they had extracted £80,000 of profits for the four months, and the latest cablegram indicated that from that date they had still nearly £60,000 in sight. It certainly showed that the mine was a true "die-hard," and though it looked as though the present year would see the end of the Camp Bird, leaving them to depend on the Santa Gertrudis, if only that property did as well for them during the next eight years as the Camp Bird had in the past, with its profits of over £1.500.000, he thought they would be more than satisfied. It was satisfactory to realise that the Camp Bird Mine had produced gold to the value of £3,750.000 that they had paid profits of over £1.500.000 up to April 30—that was to say, for every £100 originally subscribed the subscriber had had back £175, and his investment was still worth £150. In addition to that, they had been able to put by a reserve fund amounting to nearly £700.000, which was still invested in the business, so that if only the Santa Gertrudis did as well for them during the next eight years as the Camp Bird had done in the past eight years, they would, he thought, be more than satisfied

Ore Reserves of the Santa Gertrudis Mine.

As to the Santa Gertrudis, it was hardly worth while discussing the milling report of the year, for, as they knew, they had only just got the big mill into successful operation; but they would remember that when they purchased that mine they estimated the ore reserves at 462.000 tons, of a value of £925.000, and he was glad to say that during the period they were reviewing—one of preparation in the mine for a big output—they had increased the ore reserves by the great amount of 688.000 tons, bringing the total up to 1.150,000 tons of positive, partly developed, and probable ore, the value of which amounted to the large sum of £1,650,000. They would note, too, from the report, that Mr. Cox said the development of the old workings in the upper level had resulted in ore disclosures far surpassing the original estimates, and accordingly it was gratifying to know that the mine was not only being opened up in a most satisfactory manner in depth—for the development in the eighteenth level showed about 900ft. of ore, with both vein, widths, and values fully equal to those found in the seventeenth level in the corresponding longitudinal section—but that it was also being opened in a most satisfactory manner in its upper levels. In fact, the developments had been such that they had decided on a considerable increase in the capacity of the shafts and of the mill. They had caused a certain delay in bringing the mine and the mills into operation, but, inasmuch as the Camp Bird had looked after their dividends in the meantime, it was a delay that was well warranted, and would, moreover, mean greater profits to them in the future. The profits for the current year, according to Mr. Rose's cable, should be approximately £250.000 from the Santa Gertrudis, and £150.000 from the Camp Bird, while in the following year the Santa Gertrudis alone should yield £350.000.

The Mine in Good Shape.

If those figures could be secured they would all be very well satisfied, and at that rate of output they had nearly five years of ore already developed and in sight. Mr. Rose said the mine was ready to produce at the rate of 650 tons per day, and that the ore developments were quite satisfactory throughout the mine, and that all the plant was running most satisfactorily. The new mill was giving a return of more than 90 per cent., against an estimate of 87 per cent. Should the capacity of the present plant be increased, and the same grade of ore be milled, these total profits should be increased by some 40 per cent., and it was probable that if the capacity of the mill should be larger the value of the ore sent to the mill would be less and the working expenses would likewise decrease. From the manager's cables for the three months to September 30, it appeared that the new mill and the Gaudulupe mill together had earned £58.000, and the mine made a loss of £17,000, giving a net profit of £40.000, but they were now operating the new mill, the Gaudulupe mill being adjusted to treat slimes with apparent success. The first remittance of £8.000 was received from the mine last month. After announcing that they proposed during the current year to elect two French directors to represent the large number of French shareholders, the Chairman announced that in future it was proposed to pay half-yearly dividends at the same time as the Preference dividend. He concluded by moving the adoption of the report and accounts.

Mr. R. J. Frecheville seconded the motion.

The Chairman, in reply to questions, stated that they were by far the largest shareholders in the Santa Gertrudis Company. It was not their intention to sell any of their shares in that company, but as business men it would be unwise for him to give any pledge on the point. Nothing, however, would be done which would in any way be likely to injure the interests of the shareholders. They hoped to pay a dividend next January of 2s.

The motion was unanimously adopted, and the retiring director, Mr. R. N. Grenfell, and the auditors, Messrs. Price, Waterhouse, and Co., were re-elected.

PUBLIC NOTICES.

THE BRITISH EMPIRE TRUST COMPANY, LTD.

Notice is hereby given that an interim dividend at the rate of 6 per cent. per annum, being an increase of 1 per cent., has been declared by the Board on the Preferred Ordinary shares. This dividend will be payable on November 15 next to shareholders registered in the books of the company on October 31, 1911.

The transfer books will be closed from November 1 to 14, 1911, both days inclusive.

By order of the Board,
R. W. Bartlett.
Secretary.

34, Nicholas Lane, Lombard-street, London, E.C.
October 27, 1911.

PENMANS LIMITED.

A quarterly dividend of 1½ per cent. on the Preferred shares of the capital stock of this company has been declared payable November 1, 1911, to shareholders of record of October 21, 1911; also a quarterly dividend of 1 per cent. on the Common shares of the capital stock of this company has been declared payable November 15, 1911, to shareholders of record of November 5, 1911.

C. B. Robinson.
Secretary-Treasurer.

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BRITISH & FOREIGN OFFICES
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Rt. Hon. Sir John H. Kennaway, Bart., C B. (*Chairman*).
Alfred Cooper, Esq. (Grahams & Co.)
Sir Ernest Cable (Bird & Co.)
John Hoskin, Esq., K.C., LL.D.

R. H. R. Burder, *Manager and Underwriter.*
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Railways and Shipping.

THE HUDSON BAY RAILWAY.

Mr. J. D. McArthur, contractor for 185 miles of the Hudson Bay Railway, has been notified by the Hon. Frank Cochrane, the new Minister of Railways, to proceed with the work on which he was temporarily ordered to suspend operations.

There is some possibility of a change in part of the route, but nothing has been decided. The only definite statement made by members of the new Government is that the railway will certainly be built with all possible speed.

*

GEORGIAN BAY CANAL.

Sir Robert Perks, speaking to the representative of an Ottawa paper last week, said : "The proposition of the Montreal, Ottawa, and Georgian Bay Canal Co. will be laid before the new Government as soon as it is ready to receive it. I believe the building of the canal in the near future is now assured. The people of Canada, by their repudiation of reciprocity in the recent election, have decided in favour of improving the trade east and west in this country. In that connection the Georgian Bay Canal would be one of the important factors, a fact which cannot be overlooked. The Americans will complete the Panama Canal in 1913, and will make a desperate effort to divert Canadian trade to Canada's western ports, to the detriment of this country's eastern ports. When the Georgian Bay Canal is built, Ottawa will become a port during the months of the year when the canal is open," said Sir Robert, "in much the same way as Manchester became a port through the building of the Manchester Ship Canal. It would take but five years to build a canal from the St. Lawrence to Ottawa."

Later advices state that Sir Robert Perks has had an interview with the new Premier. Mr. Borden, who said the Government was anxious that the canal should be constructed, and that the enterprise was included as part of its programme. The canal, which is to connect Lake Huron with the St. Lawrence River, will be 440 miles long, and is expected to cost about $100.000.000. The scheme as contemplated provides for a waterway deep enough for large ships, and will save nearly 300 miles in distance between Lake Superior ports and Montreal over the route now in use through the Great Lakes.

*

A G.T.P. DELEGATE.

MR. RICHARD AYKROYD.

An interesting series of lectures, mainly descriptive of the districts traversed by the Grand Trunk Pacific Railway, will be given in London and the suburbs during November and December by Mr. Richard Aykroyd. Mr. Aykroyd, who is a Canadian by birth, was for some nine years with the Regent Street (London) firm of Underwood and Underwood, and returned to Canada some years ago. During this summer he has been in attendance at the Grand Trunk Pavilion at the Festival of Empire Exhibition at the Crystal Palace as the special Canadian delegate of the Grand Trunk Pacific Railway, giving intending settlers accurate and practical information concerning prospects and conditions of life in Western Canada. Mr. Aykroyd visited England last year as Dominion Government delegate for the same purpose. He may be addressed by letter, c/o *Canada* Office, Kingsway House, Kingsway, London, W.C.

The opening of the Vegreville branch of the Canadian Northern Railway on October 12 gave railway connection to fifteen new towns in Central Alberta.

PASSENGER STEAMSHIP DIRECT SAILINGS.

Allan Line. From Liverpool to Halifax and St. John :

November 10.—R.M.S. *Virginian.*
November 16.—s.s. *Grampian.*
November 24. R.M.S. *Victorian.*
November 30. s.s. *Corsican.*

From Glasgow to Quebec and Montreal :—
November 3.—s.s. *Ionian.*

From London to St. John :—
November 23. -s.s. *Hungarian.*
December 7.—s.s. *Sardinian.*

From Liverpool to St. John's, N.F. :—
November 4.—s.s. *Carthaginian.*

C.P.R. Line.—From Liverpool to Quebec and Montreal :—

November 3.—R.M.S. *Empress of Ireland.*
November 9.—s.s. *Lake Champlain.*
From Liverpool to Halifax and St. John :—
November 17.—R.M.S. *Empress of Britain.*
November 23.—s.s. *Lake Manitoba.*
December 1.—R.M.S. *Empress of Ireland.*

White Star-Dominion Line.—From Liverpool to Quebec and Montreal :—

November 4.—s.s. *Teutonic.*
November 9.—s.s. *Laurentic.*
From Liverpool to Halifax and Portland :—
November 18.—s.s. *Canada.*

C.N.R. Royal Line.—From Bristol to Halifax :—

November 15.—R.M.S. *Royal Edward.*

The Cunard Line.—From Southampton to Portland :—

November 14.—s.s. *Ascania.*
November 28.—s.s. *Albania.*

Manchester Liners, Ltd.—Manchester to St. John :—

November 16.—s.s. *Manchester Trader.*

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INCOMING AND OUTGOING MAILS.

The weekly direct Canadian mail steamers leaving Liverpool every Friday afternoon now land their mails at Rimouski or Quebec. The first winter mail boat to Halifax and St. John instead of to Rimouski will be the R.M.S. *Virginian,* on November 10. Letters should be posted in the London suburban districts before 1 a.m. on Fridays. In addition to the direct Canadian mails from Liverpool by the R.M.S. *Empress of Ireland* and *Virginian,* as above, mails for Canada will be despatched from London during the ensuing week as follows:—Saturday, November 4, noon, per Cunard R.M.S. *Caronia,* via Queenstown; Wednesday, November 8, per s.s. *Majestic,* via Queenstown; and Saturday, November 11, per R.M.S. *Mauretania.*

The mails due from Canada during the week are:—Friday, November 3, per R.M.S. *Virginian* and s.s. *Celtic;* Saturday, November 4, per R.M.S. *Megantic* and s.s. *Philadelphia:* Tuesday, November 7, per *Kaiser Wilhelm II.* and R.M.S. *Mauretania.;* Thursday, November 9, per R.M.S. *Royal Edward;* Friday, November 10, per R.M.S. *Empress of Britain,* via Liverpool; and Saturday, November 11, per R.M.S. *Canada* and s.s. *St. Louis.*

Mails for New Zealand will leave Vancouver at intervals of four weeks from November 22. The contract time between London and Auckland, via Vancouver, is thirty-three days.

It is officially announced that the Allan Line has just placed orders for the building of two liners, which are to have a speed of 18 knots, and which are intended to augment the company's mail service. One contract has been awarded to Messrs. Beardmore and Co., Glasgow, and the other to the Fairfield Shipbuilding and Engineering Company. Twelve firms of shipbuilders tendered for the contracts.

It is officially announced that the White Star triple-screw steamer *Olympic,* the largest vessel in the world, which is at present undergoing repairs at Belfast owing to her recent collision with H.M.S. *Hawke,* will be ready to leave Southampton and Cherbourg for New York on Wednesday, November 29.

City of Montreal. The Bank of Montreal have been appointed financial agents in London of the City of Montreal.

British Columbia Electric. Net earnings for August, 1911, £29,912; increase, £2,817; aggregate net earnings from July 1, 1911, £58,576; increase, £9,041.

Western Canada Power Co.—This company has now completed its dam at Stave River Falls, which will enable it to develop 50,000 h.p. within a short time.

Canadian Express Co.—Mr. Chas. M. Hays, President of the Canadian Express Co., having been elected Chairman of the Board of Directors, Mr. John Pullen has been elected President, in charge of all the affairs of the company.

Shawinigan Water and Power Co.—Gross earnings for the month of August, 1911, $90,072, being at the rate of $1,080,864 per annum. Gross earnings, for the month of August, 1910, $74,050, or at the rate of $888,600 per annum.

Montreal Street Railway.—The shareholders at their meeting on October 5 resolved, by a vote of 61,391 shares against 3,627 shares, to convey all the properties of the Montreal Street Railway, the Park and Island Railway, the Montreal Terminal Railway, and the Public Service Corporation to the Montreal Tramways Co. on terms that the holder of one share of the Montreal Street Railway shall receive $87.50 in cash and $160 in 5 per cent. debenture stock, and $20 in common stock of the Montreal Tramways Co. Arrangements are to be made in the alternative to give to shareholders $250 in 5 per cent. debentures and $20 in common stock of the Montreal Tramways Co. in case any shareholder desired to take the full consideration in securities of the Montreal Tramways Co.

Sir Robert Gresley, Bart., chairman of the Alberta Land Company, Ltd., incorporated in England on April 9, 1906, has written to the Press pointing out that there is no connection between it and the Alberta Land Company, Ltd., incorporated in Canada in June, 1911.

As a result of the European trip of the manager, Mr. A. W. Myers, the Canadian Jewelry and Importing Company, of Winnipeg, will broaden the scope of their business in Western Canada at an early date. Large additions to the stock will be made and several new lines commenced.

At the annual meeting of the Dominion of Canada Mortgage Company in Edinburgh, it was stated that the directors had been desirous of bringing the company to an end, but it was felt that the results had justified the policy which had been pursued. There was a balance of £397 to the credit of profit and loss account.

Messrs. J. and M. Murphy, Ltd., wholesale dry goods, Halifax, N.S., will occupy their new building directly opposite their present site in the new year. It is of modern construction, six floors, 40 by 85 feet, and gives them a third more floor space. There are sprinklers, passenger elevators, and all modern conveniences. This firm will be the only wholesale dry goods house in Halifax.

As showing the growing importance of the Mediterranean trade, the White Star line have decided to place the *Adriatic* (25,000 tons) on the company's New York and Mediterranean service. This is in addition to the *Cedric* (21,000 tons), and the twin-screw steamers *Cretic, Canopic,* and *Romanic.* The Cunard Company will also employ their new steamer *Lucsna* in this service, in addition to the *Caronia, Franconia, Saxonia,* and other vessels.

The Marconi's Wireless Telegraph Company, Ltd., and the Lodge-Muirhead Syndicate, Ltd., have arrived at a settlement of all differences between them, putting an end to the litigation which had been commenced. Marconi's Wireless Telegraph Company, Ltd., take over all the Lodge-Muirhead patents, and Sir Oliver Lodge will in future be associated with the Marconi Company and act with it as a scientific adviser. The Marconi Company has issued a writ against Messrs. Siemens Brothers and Co., Ltd., for infringement of their patents by the use of the Telefunken system.

TRADE AND BUSINESS.

LONDON FUR SALES.

Offerings from Canadian Sources.

We have been supplied with the following particulars of the London Fur Sales, held from October 17 to October 25, in so far as Canadian furs were concerned, by Messrs. P. R. Poland and Son, 110, Queen Victoria Street, E.C. The offering was small, and owing to the favourable weather of the last few weeks and the consequent improvement in business prices were very firm.

1,491 black bear; sold at June prices, except best rough, which were 10 per cent. dearer. 176 brown bear; declined 10 per cent. 2,673 beaver; advanced nearly 10 per cent. 36,324 ermine; advanced 10 per cent. 120 fisher; advanced 10 per cent. 3,194 American and Norwegian red fox; June prices. 193 cross fox; advanced 10 per cent. 4,210 white fox; 10 per cent. dearer, except fine white, which remained at June prices. 60 lynx; June prices. 3,209 marten; advanced 5 per cent. 5,265 mink; June prices. Brown musquash; best dyeing sorts advanced 30 per cent. 2,613 otter; June prices. 6,522 wolf; advanced 25 per cent. except timber. 86 wolverine; advanced 10 per cent.

Mr. Poland informed a representative of *Canada* that, while until a few years ago Canada only took medium and low class furs, for two or three years the standard of quality has risen in a remarkable way, and there is reason to believe that as the Dominion develops trade will rapidly increase.

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THE WATER POWER OF CANADA.

A Government report recently gave the following figures as estimates of the available water powers of Canada:—

	Possible H.P.	H.P. developed or being developed.
Yukon	470,000	55,000
British Columbia	2.065,500	150,100
Alberta	1,144,000	12,000
Saskatchewan...	500.000	—
Manitoba	504,000	160.000 about
North-West Territories ...	600.000	—
Ontario	4.308.475	350,000 about
Quebec, exclusive of Ungava	6,900,000	125,000
New Brunswick ..	150 000	9.080
Nova Scotia	54,000	13,300

*

THE HARDWARE MARKET.

More Publicity Required.

(From Our Montreal Correspondent.)

While chatting with an English friend of mine, who represents a Birmingham house, I happened to call his attention to a new idea in hinges produced by a Chicago firm, and now on the eve of being placed on the Canadian market. When I had finished with my description, feeling pleased that I had been able to tell him all about the latest thing out, he turned on me with contempt, and said, "Do you call that a new idea? Why, I know a firm in the Old Country who have been making a similar thing for years." I replied, "Then why, in the name of fortune, have they hidden it? Isn't the Canadian market live enough to appreciate a good idea when it sees it?" I give this conversation because the thought has occurred to me that in describing some of the new ideas on the market from time to time in the columns of this paper, I may lay myself open to the charge that a similar thing has been made previously in the Old Country. But it must be remembered that I am not describing conditions in the Old Country market, and that, although a certain type of article may be quite antique, so far as Great Britain is concerned, if we over here have never seen it, and a hustling American comes along with such a one, then it is perfectly "new," so far as we are concerned. The whole thing illustrates the hide-your-light-under-a-bushel procedure adopted by so many British houses. When an American firm conceive what they consider to be a smart idea the markets they are selling in very soon know of it. They want to reap the benefit of the sales-pulling power of a novelty before something else comes along which goes one better. I have no doubt that many an article selling well in Canada as the latest idea out has been made in the Old Country beforehand, but the latter point is non-effective if we this side have been left totally in ignorance.

Brick and Plastering Trowels.

In considering the Canadian market for brick and plastering trowels, it is pleasing to record a fact so seldom obtaining in other lines—the strong position of the British maker. Home manufacturers do not show up well in trowel making at all, Shurley and Dietrich, of Galt, Ontario, being the only prominent firm, and they confine themselves to plastering trowels. The competition, therefore, is between the British and American houses, and as there is little to choose between the two range of prices the Americans should be squeezed out of the market, for the premier quality basis of the Britisher, if given the right lead, should easily swing the scale. The two prominent American houses are Henry Disston and Sons Company, Philadelphia—the great saw firm—and Wm. Johnson, of Newark, N.J. Prices to the trade run as follows:—Plastering trowels, sizes 11 in., 11½, and 12. $11, $11.50, and $12 per dozen respectively. Brick trowels, sizes 11 in., $9.50 per dozen; 11½ in., $9.65; 12 in., $9.95; 12½ in., $10.25; 13 in., $10.40. Pointing trowels, 5 in., $3.80; 5½ in., $4.25. In trowels, too, the British manufacturer has not to fight against the disadvantage of altering his patterns for the market. Here is an opening for the British maker. Let him not forget, too, that the Old Country trowel is not strange to the Canadian user. He knows of it, and if he does not, the large buying houses do, and that means a great deal in a selling campaign. "Tell me candidly," I said, to a prominent buyer, "is there a prospect for British makers in Canada?" And he replied, emphatically, "Yes, there is. Not only is there the opportunity of taking away the trade already held by the American houses, but the demand for this article is rapidly increasing. During the summer we have received many rush orders for trowels, showing that the demand has been heavier than the retail merchant and contractors' supply men have anticipated; and let me tell you that we are on the eve of a great building boom, and we shall want all the building lines we can get hold of."

A New Jaw Chuck.

The advent of high speed steel and modern shop methods have made it difficult for the old style jaw chuck to hold, besides making it hard to drive the drill to the limit of its endurance without any slipping. To overcome this, the Weaver Company have placed on the market a roller jaw chuck. Simply described, the body of the chuck is made of one piece of steel, hardened and ground. Rolls take the place of the usual jaws, and are of tool steel. The cage which contains and controls the rolls, and which receives no strain whatever under working conditions, is made from one piece of steel, hardened and ground. The chuck for a 1 in. drill is only 2¾ in. in diameter--which is extremely small.

An improved hack saw frame is being shown to the trade. The frame is equipped with two handles, which may be moved up or down to suit the requirements of the user. This not only enables the frame to be steadied by certain adjustment, but by placing the auxiliary handle opposite the main one, the saw can be operated by two persons. The clamp to the auxiliary handle is tightened or loosened by simply turning the wood portion of the handle. The great point of this arrangement of handles is the economising of blades, time, and labour.

A Great Trade Boom.

The fall demand for all lines of hardware and machine shop equipment has started with a great rush, and every wholesale house reports business as being much above the average. Shipping departments are already being extended, and if the call develops in any like proportion to what it has done lately, it will be a question of working overtime. It is evident that all the way round consumers are in good spirits, and the magnificent harvests have given a feeling of confidence that will influence buying, not only this year, but next spring as well. Thus everything is in a good condition for strong campaigns by British makers. There should be no hesitation on the part of those who are considering entering the lists as to starting early in next year, if they do not do anything this side of Christmas. Everyone looks forward to next year as a record. The manufacturer who starts right away to make himself fully informed as to market conditions and the best way of pushing his lines will be in the most favourable position for the spring, and it must not be forgotten that the men who get in first secure the advantage.

*

PARCELS POST IN CANADA.

A Canadian journal draws attention to the urgent problem in the Dominion of reducing the cost of distribution, and points out that in many countries the Post Office provides facilities for the carriage of parcels. In Canada a parcel weighing over 5 lbs. is refused by the Post Office, and what is accepted under that weight is charged at a rate that makes parcel post practically impossible. For parcels to be delivered within the boundaries of Canada the regulations and rates are as follows:—Merchandise of any kind not included in the first, second, and third class rate classes can be sent at a rate of 16 cents a pound, in parcels weighing not more than 5 lbs. The limit of size is 30 inches in length by 12 inches in width or depth, but the combined length and girth of any packet must not in any case exceed 72 inches.

*

BRITISH MANUFACTURERS.

A leading United States periodical warns its readers that they must not take too much comfort from the fact that the British Trade Commissioner in Australia urges British manufacturers to adapt themselves more readily to the requirements of the Australian market. From the "cold statistics" the Commissioner appended to his report it appears that, apart from articles which she does not produce, Great Britain supplies seventy-five and four-fifths of Australia's total imports. Commenting on this article, the *St. John Telegraph* recalls that when a party of British journalists were in St. John, in August last, this question of the disinclination of the British manufacturer to alter his standards to please Oversea customers was the subject of some conversation, and the editor of a leading journal observed that, while it was in a sense true, yet the Britisher was waking up, and, so far as his home market was concerned, he very quickly duplicated any foreign-made article for which there was a demand. The American or German might take him unawares, but in the end he would beat them at their own game.

MONTHLY TRADE SUPPLEMENT.

A monthly Trade Supplement, appealing to Canadian Merchants and Retail Houses, and representing all sections of British manufacture, is circulated with Canada" in the Dominion. British Manufacturers and Exporters will find this a most useful medium for reaching the Canadian Markets. For particulars apply to The Commercial Dept., "Canada" Newspaper, Kingsway House, Kingsway, W.C.

FROST BROS., LTD., Rope Manufacturers, London, ENGLAND.

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Contractors to H.M. Admiralty and War Office.

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The Canadian Market.

CANADIAN BUYERS IN ENGLAND.

The following is a list of movements and fresh arrivals of Canadian soft goods' buyers in England during the current week:

LONDON.

Buying for Spring

Geo. A. Milne (retail branches at Winnipeg, Calgary, Edmonton, Lethbridge, and Nelson, B.C.), J. H. Johnston (retail branches at Vancouver, Kamloops, and Vernon, B.C.), H. L. Robbins (gent.'s furnishings for Calgary Branch (Hudson's Bay Company)—Hudson's Bay Export Agency, Harrod's Brompton Road, S.W.

O. B. Earle (made-up children's garments) (The T. Eaton Co., Ltd., Toronto, etc.)—Own Office: 7, Warwick Lane, E.C.

MANCHESTER.

Buying for Spring, etc.

W. G. Dean, Jas. A. Haines (cloths for making up) (The T. Eaton Co., Ltd., Toronto)—Queen's Hotel.

A. M. N. Ansley (hats, caps, etc.) (The Ansley Dineen Co., Ltd., Toronto)—Midland Hotel.

BRADFORD.

Buying for Spring, etc

John White (wholesale work) (Hudson's Bay Co., Winnipeg)—Midland Hotel.

Buying for Winter.

E. L. Nelson (men's woollens and linings) ("Semi Ready," Ltd., Montreal)—Midland Hotel.

NEW COMPANIES.

The following new companies in the textile trade have recently been incorporated in Canada:—

The Canadian Carpet and Comforter Manufacturing Company, Ltd., Toronto, Ontario.—Capital $100,000. To effect the amalgamation of the Canadian Carpet Company and the Harvey Quilting Company. Mr. Stephen Syer president and Mr. A. A. Petrie secretary-treasurer.

La Mode Garments, Ltd., Toronto, Ontario.—Capital $40,000. To manufacture and deal in clothing, neckwear, furnishings, wearing apparel. Provisional directors are Mr. Frederick Alsop, Ida Wardell, and Edith Dodds, of Toronto.

Canada Silk Company, Ltd., Montreal, Quebec.—Capital $100,000. To manufacture and deal in goods made from silk, cotton, wool, or other fibres. Mr. W. F. Chipman and Mr. R. O. McMurty (advocates), Mr. F. G. Bush, Mr. G. R. Dreiman, and Mr. H. W. Jackson, all of Montreal, are named as incorporators.

HARBOUR IMPROVEMENT AT VANCOUVER

A movement is on foot in Vancouver for increasing the harbour facilities of Vancouver. It is suggested that by dredging the north arm of the Fraser River miles of frontage would be made available for industrial purposes. The late Government promised $1,250,000 for the purpose of dredging, and it is anticipated that the Borden Administration will not retract. At a meeting in Vancouver recently it was decided to engage an engineer to lay out a plan to put before the Government.

At a meeting of British manufacturers and merchants, held under the auspices of the British Empire League earlier this year, it was resolved to be desirable that a British Empire trade mark should be registered, and that an association for protecting the trade mark should be formed, the Council to include the official representatives of the Oversea Dominions. A guarantee fund of not less than £10,000 was started, which, we understand, has so far met with a fair amount of success. Further guarantees are invited, and particulars should be sent to Mr. C. Freeman Murray, Norfolk House, Laurence Pountney Hill, London, England.

The engineering firm of Peacock Bros., of 85, Beaver Hall Hill, Montreal, have opened a branch office at 406, Dominion Trust Building, Vancouver, with Mr. Arthur F. Cagney in charge. Messrs. Peacock Bros. represent a large number of prominent British firms.

Dry goods firms in Canada report a most successful season. Repeat orders are greater than ever before in many cases. More representatives from Great Britain, France, and Germany are in the country than in any previous year.

CANADIAN REPRESENTATIVES.

Under this heading will be inserted enquiries from agents in Canada anxious to undertake the representation of British goods in the Dominion. In the case of non-subscribers a charge of $1 will be made, which covers the insertion of three lines for three successive issues. Orders may be sent to the Canadian Office, Aberdeen Chambers, Victoria Street, Toronto.

Canadian Government TRADE COMMISSIONER SERVICE

IN THE

UNITED KINGDOM.

The Department of Trade and Commerce of Canada has established the following Trade Commissioners in the United Kingdom:—

E. D. ARNAUD, Sun Buildings, Clare Street, Bristol.

F. A. C. BICKERDIKE,
Scottish Provident Building, Donegall Square West, Belfast.

J. E. RAY,
Central House, Birmingham.

JOSEPH M. MUSSEN, North British Building, E. Parade, Leeds. Agent for Leeds and Hull.

JOHN T. LITHGOW, 87, Union Street, Glasgow.

W. J. EGAN, Canada Chambers, 36, Spring Gardens, Manchester.

These Gentlemen will be pleased to furnish Commercial or other Information with respect to Canada.

Trade enquiries will be sent to Canada and published without charge in the Weekly Report, which is distributed to business men throughout the Dominion.

In view of the liability to failure of hydro-electric plants owing to shortage of water or to ice, the Winnipeg Electric Railway Co. are adding to their steam plant, so as to bring its total capacity up to about 20,000 h.p., available at short notice at any time during the year.

Manufacturers' Directory and Buyers' Guide.

NOTE.—"T.A." Telegraphic and Cable Address.

Advertising Calendars, Private Greeting Cards, &c.—
A. VIVIAN MANSELL & CO., 22, Silk Street, London, E.C. Catalogue containing New Season's Novelties on application.

Anticorrosive and Antifouling Compositions, and Union Jack Copper Paint for Steel and Wooden Vessels—
HOLZAPFELS, Ltd., Newcastle-on-Tyne, England.

Art Pottery—
W. HOWSON TAYLOR, Ruskin Pottery, West Smethwick, Birmingham. Bowls, Vases, Buttons, etc. Catalogue on application.

Cutlery and Electro Plate—
GEO. BUTLER & CO., Ltd., Trinity Works, 105, Eyre Street, Sheffield.

Electric Conduits and Fittings—
CREDENDA CONDUITS COMPANY, Chester Street, Aston Manor, Birmingham. Electrical Conduits and Fittings; also Advertising Signs.

Electric Pendants, Brackets, Standards—
F. & C. OSLER, Ltd., 230, Broad Street, Birmingham; 100, Oxford Street, London, W. T.A., "Osler, London"; "Osler, Birmingham."

Essential Oils and Perfumes—
P. SAMUELSON & CO., 27, Mincing Lane, London, E.C.

Files and Tool Steel—
THOMAS JOWITT & SONS, Scotia Works, Sheffield.

Garbage Destructors—
LAURIE & LAMB, Engineers, 211-12, Board of Trade Buildings, Montreal. Agents for Heenan & Froude, Ltd., Manchester.

German Silver and Brass Mills—
BARKER & ALLEN, Ltd., Birmingham, England, German Silver and Brass Sheet Metal Manufactures. Wires of every description. Cables, "German," Birmingham, England.

Grindstone and Trough Manufacturer—
ARTHUR THACKWRAY, 11 Kirkstall Road, Leeds, England.

Leather Goods for all Trades—
JAMES MYCROFT, Portland Gate, Leeds. Chamois Leather Gloves, Basils, &c.
E. B. BALMFORTH, Leeds, England. Largest manufacturer in the world of Leather Boot Laces, Bundled, Boxed or Carded; also Waxed Kip Butts—warranted unweighted.

Locomotive Builders—
R. & W. HAWTHORN, LESLIE & CO., Ltd., Forth Bank Works, Newcastle-on-Tyne.

Machine Tools—
H. W. WARD & CO., Ltd., Lionel Street, Birmingham, England. Modern Machine Tools, Capstans, Milling, Grinding and Drilling Machines.

Parisian Jewellery, Venetian Beads, Hatpins, &c.
SALZEDO BROS. & CO., 68, New Oxford Street, London, W.C.

Steam and Power Hammers (Rigby's Patent), &c.—
R. G. ROSS & SON, Greenhead Engine Works, Glasgow.

Walking Sticks, Umbrella Sticks, and Hunting Crops—
HENRY HOWELL & CO., Ltd., Manufacturers, 185, Old Street London, E.C. Agents:—ADOLPH FRANKAU & CO., Ltd., 27, Victoria Square, Montreal.

Weldless Steel Tubes—
TUBES, Ltd., Rocky Lane, Aston Manor, Birmingham. Tubes for Boilers, Engineering Purposes, Motor Cars and Cycles.

Webs for Saddlery and Upholstery Purposes, Horse Clothing, Ready-Made Girths and Rollers—
R. BIRD & CO., Crewkerne, Somerset.

Zinc White Manufacturers—
ORRS ZINC WHITE, Ltd., Widnes, Lancashire, England T.A. "Orr, Widnes."

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Registered at the Office of the High Commissioner, 17-19, Victoria Street, S.W.:—

Mrs. J. H. Mulock and Miss Cochrane, Montreal 59, Lexham Gardens
Mr. T. Y. Gi st, Walkerton 59, Lexham Gardens
Miss K. S. D Scoll, Brockville 20 Nottingham Place, Baker Street, W
J. Emerson, Calgary—89, Park Grove, Derby
Major and Mrs. Lorne Drum, Ottawa -Savoy Hotel
Mrs. W. W. and the Misses E. and C. Eaton, Toronto Ivanhoe Hotel
Miss V. Wilson, Edmonton—Ivanhoe Hotel
Dr. and Mrs. A. R. Ship, Montreal—Carlton Mansions, Jermyn Court, Piccadilly, S.W
Dr. P. Pelletier, Quebec—2, Bedford Place
Mrs. R. J. Lecky, Regina—13, St. John's Road, Putney.
Mrs. A. J. McNeill, Calgary, and Miss Fanny McNutt, P.E.I.—11, Torrington Square, W.C
Wilfred Beaton and Frank Guy, Winnipeg—Hotel Cecil.
Miss Esdaille, Montreal—C.o. Bank of Montreal, 47, Threadneedle Street
Mr. and Mrs. John Galt, Blair—Hotel Victoria.
H. J. Cambie and daughter, and Master Tatlow, Vancouver—C.o. Bank of Commerce, 2, Lombard Street, E.C.
W. G. Fraser, Pembroke—Royal London Ophthalmic Hospital.
Mme. Antoine Guilbault, Quebec—Savoy Hotel
Mrs. James and Q. E. Baxter, Montreal—Savoy Hotel
Mrs. Whitehead Massen and Miss E. Massen, Montreal —139, Cromwell Road, S.W

Registered at the Offices of the Agent General for British Columbia, Salisbury House, Finsbury Circus, E.C.:—

E. G. W. Woodford, Vancouver—Waldorf Hotel
H. E. Croasdaile, Nelson—7, Cardigan Road, Richmond Hill, S.W.
H. G. Cambie, Vancouver—Ceylon House, Welbeck Street, W.
H. E. Boorman, Vancouver—Russell Hotel, W.C.
Mr. and Mrs. C. F. Davie, Victoria—Savoy Hotel, W.C.

Registered at the Nova Scotia Government Office, 57A, Pall Mall, S.W.:—

Mr. William Charles Archibald (Editor, "Maritime Apple"), Wolfville, N.S.—Armfield Hotel, South Place, Finsbury, E.C
Miss A. R. C. Pipes, Amherst—Goring Hotel, Grosvenor Gardens, S.W

Registered at the Office of the Grand Trunk Railway, 17-19, Cockspur Street, S.W

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Mr. I. Marquette, Montreal—Hotel Victoria
Mr. T. J. Mawdesley, Toronto—Hotel Metropole
Mr. J. N. Grancoeur, Quebec—Hotel Victoria
Mrs. John Moore—Victoria Avenue, Montreal West.
Mr. E. Lehberg, Montreal
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Registered at the Hotel Metropole:—

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Mr. E. Berthiaume, Montreal
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Mr. J. Carling Kelly

*

THEATRES.

COMEDY.

Sir John Hare makes his reappearance in the theatrical life of London in the "Marionettes," now running at the Comedy Theatre.

SAVOY.

Professor Max Reinhardt is meeting with a very considerable share of patronage for his musical wordless play in nine scenes "Sumurun." Those of our readers who saw a curtailed version of this play at the Coliseum a little while back are advised to see it in its entirety at the Savoy.

Mr. W. K. George, one of the most prominent business men of Toronto, President of the Toronto Exhibition Association, and ex-President of the Canadian Manufacturers' Association, has been appointed a trustee of the Minto Cup in succession to Mr. P. D. Ross, of Ottawa.

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Instructions can be sent to our Offices in Toronto, or London, Eng.

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LETHBRIDGE, ALTA.—
H. M. & W. A. WHIDDINGTON, Regd. Architects, 211, Sherlock Building.

MOOSE JAW—
R. G. BUNYARD, Bank of Commerce Building.

REGINA—
STOREY & VAN EGMOND, Architects.

SASKATOON—
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SWINBURNE & BYRNES, 103, Simpson Street, Fort William, P.O. Box 558.

OTTAWA—
GORMULLY, ORDE & POWELL, Barristers, Solicitors, &c. (John F. Orde, K.C.; M. G. Powell), Trust Building, 48, Sparks Street, Ottawa, Solicitors for Bank of Montreal, Merchants' Bank of Canada, Royal Trust Company, E. B. Eddy Co., Ltd., &c. Cable Address: "Germully, Ottawa." London Agents: Messrs. Bischoff & Co.
McLAURIN & MILLAR, Barristers, Solicitors, Notaries, &c. (Geo. McLaurin, LL.B.; Haldane Millar), Bangs Chambers, Ottawa. Cable Address: "Laurill." Special attention given to Mortgage Loans and Real Estate Investments. References: Bank of Ottawa, International Harvester Co.

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DAY, FERGUSON & O'SULLIVAN, 59 & 61, Victoria Street, Toronto. Branch Office in Cobalt.

BOND & INVESTMENT BROKERS.

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G. A. STIMSON & CO., 16, King Street West. Cable Address: "Stimson."

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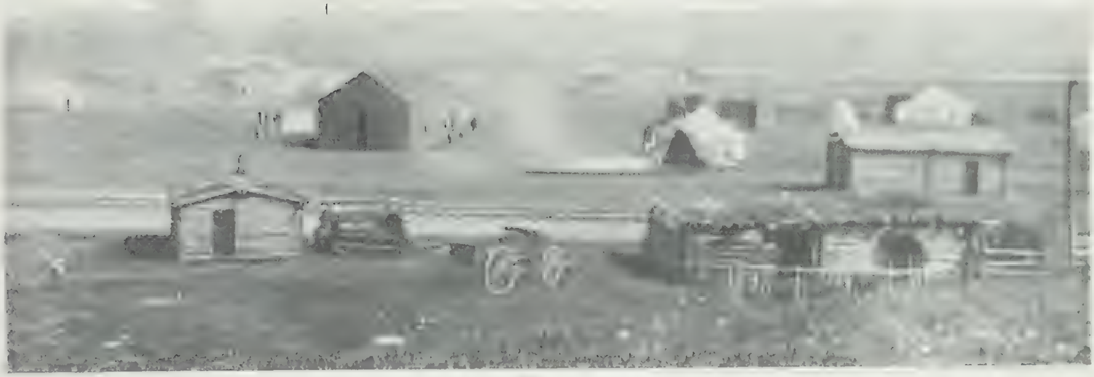
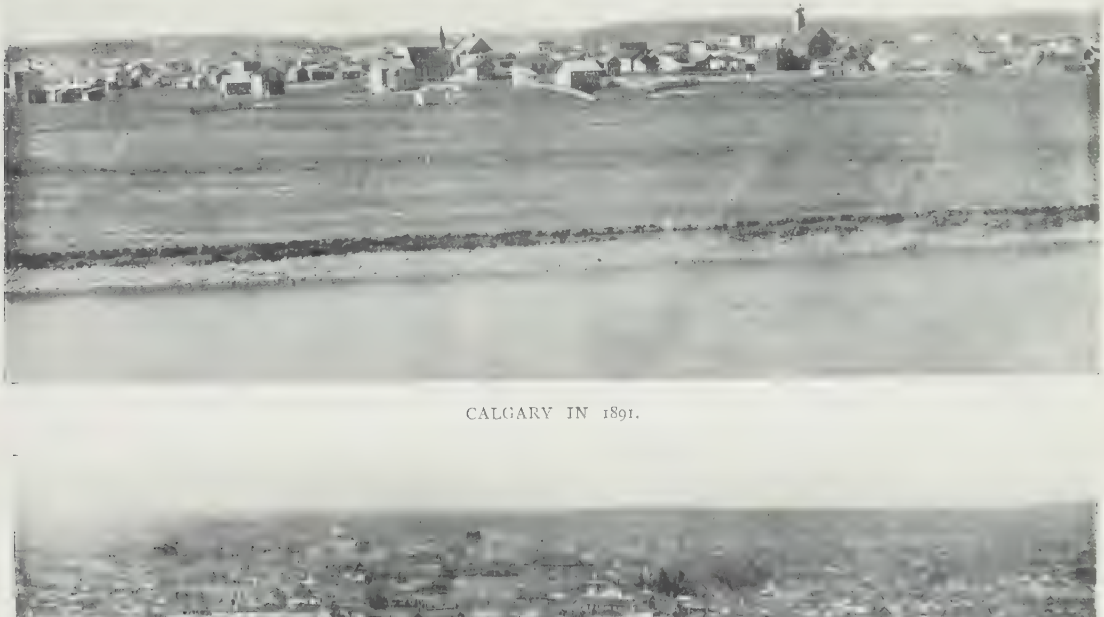
CANADA
No. 305. SATURDAY, NOVEMBER 11, 1911. Vol. XXIV. 6D. WEEKLY.

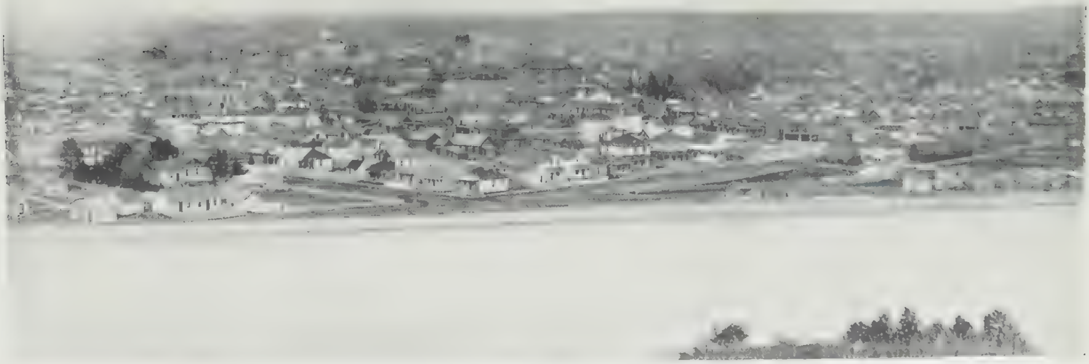
THE GROWTH OF CALGARY.



CALGARY IN 1882.



CALGARY IN 1891.



CALGARY IN 1909.

According to the recent census, the population of the City of Calgary, Alberta, has grown from 4,097 in 1901 to 43,736 in 1911. The beginning and rise of Calgary are shown in the above photographs.

CANADA
AN ILLUSTRATED WEEKLY JOURNAL
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LABRADOR
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OTTAWA
NEW BRUNSWICK
NOVA SCOTIA
UNITED STATES
TORONTO
MONTREAL

NOTICE TO CONTRIBUTORS.

The Editor will consider articles, photographs, and communications of general interest on Canadian subjects. Rejected matter can only be returned if the necessary postage is enclosed, and no responsibility is undertaken for the safe return of such matter.

Letters and articles must be written on one side of the paper only.

The views expressed by contributors writing over their own signatures are not necessarily endorsed by the Editor.

The Editor will be glad to consider contributions giving expression to views on matters of general interest affecting the political or economic relations between the Dominion and the Mother Country. When payment is desired this fact should be stated.

We are always glad to receive the loan of photographs of interesting Canadian subjects for reproduction. The originals will be carefully preserved and duly returned.

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IMPERIAL UNION.

THERE is still an appalling deal of spadework to be done before the British people learn to think Imperially. Last week Lord Selborne delivered as stimulating and as statesmanlike a survey of the Imperial problem as it has ever been our good fortune to hear. With one or two honourable exceptions the London Press gave him a scandalously inadequate report. There could be no better illustration of the tendency, deplored by Lord Selborne in his opening remarks, for Englishmen to adopt a superior attitude in their dealings with the Dominions than this stupid boycott of a speech whose peculiar merit was that it endeavoured to consider the situation from the Oversea point of view.

Lord Selborne started from the fact that the Dominions were consulted prior to the renewal of the Anglo-Japanese alliance, and dwelt upon the dispute to which that consultation gave rise. The idea that, consultation or no consultation, a Dominion could remain neutral while the rest of the Empire was at war was very properly scouted as absurd. But there is a difference between a theoretical state of war and the gift of actual armed assistance. It is for the Dominions to say whether such assistance shall be offered, and Lord Selborne is not disposed to grumble at this position. But its acceptance involves the corollary that Britain must desire the moral support of the Dominions [illegible] may be [illegible] and the question [illegible] the moral support opens up the whole topic of closer Imperial co-operation.

So much for Britain's interest in the matter. Her need for the assurance of the sympathy of the Dominions is unmistakable. And now what of the other side of the question? Have the Dominions no international problems in the solution of which they would be benefited by the co-operation of the Motherland? Here, too, there is no doubt as to the answer. Canada, Australia, and New Zealand are vitally concerned with the issue whether the white man or the yellow man is to dominate the Pacific. South Africa has for its neighbour the colony of the world's greatest military power. Should ultimate questions of sovereignty arise, either in the Pacific or in the sub-Continent, the British navy will be in a position to influence, possibly to determine, their answers. The case is thus clear. Whether our point of view be that of Britain or that of the Dominions the idea of the joint organic defence of the Empire is, as a business proposition, superior to the idea of the separate individual defence of its constituent parts.

This point, Lord Selborne insisted, was duly grasped by the Canadian people at the last election. It was for them to choose whether they would throw in their lot with a political system whose centre was the United States, or with a political system whose centre, for the time being, was the United Kingdom. It is true that certain bland visionaries did their best to prevent any consideration of a point of view which they regarded as barbarous. To put the matter in such a way, they said, conveyed the suggestion that Canada might once be engaged in war. How horrible—and in an age of arbitration, too! Unhappily it is idle to talk of a tribunal to settle international disputes since there exists no power to enforce its decrees. So much, we think, was fully realised in Canada last September, and it was with the possibility of a world-struggle at the back of their minds that Canadians voted for Britain.

But beyond this, all is still vague and uncertain. The strong Imperialists would make it constitutionally inevitable that Canada should participate in the Empire's wars. The strong Nationalists would have the Dominion maintain a purely defensive attitude. Lord Selborne thought it wiser simply to indicate the problem, and not to offer any hint as to its solution. In this he was probably right. It is clear that Canada cannot come to a decision until she has learned facts at present pigeon-holed in the British Foreign Office. It is clear, too, that competent Canadian opinion will attach great weight to the views of British Ministers, familiar as they have to be with the shifting aspects of international affairs. But it is unhappily by no means clear that the Ministry at present in office in the Mother Country will be willing to co-operate fully and frankly with Mr. Borden's Cabinet in discussing proposals for closer Imperial union. That matter may have to stand over until there is a Unionist Government in office in Britain, in which case Lord Selborne himself would have a voice in settling it. Possibly it was with some such idea in his mind that Lord Selborne contented himself with stating that any proposals made by the Canadian Ministry would receive sympathetic attention.

Since then Mr. Borden has made a declaration of policy. The cabled reports, though necessarily brief, indicate that he has grasped the essential connection between defence and trade. It is possible that he will send to London suggestions for closer union on these lines. If so, they are certain to be rejected, and we can hope for no more than that they will be published as an encouragement to Imperialists at Home. But it is desirable that the leaders of British Unionism should emphasise the significance of the opportunity which British Liberals will inevitably decline.

NOTES OF THE WEEK.

Mr. Champ Clark Again. The world seems uncertain as to whether Mr. Champ Clark, the Speaker of the United States House of Representatives, should be taken seriously or should be laughed at—or with. Whatever his mood, he has not been in the least taken aback by the abruptness with which his country's proposals were "turned down" by the people of Canada. If the Canadian election meant anything, it meant refusal of and resentment at the idea of the "annexation" of the Dominion to the United States, of which Mr. Clark constituted himself the herald. Yet the Speaker is reported to have expressed his willingness to run as a candidate for the White House on an annexation platform, with Mr. Taft opposing him, and intimated that he would carry every State in the Union in favour of annexation, so far as the United States could accomplish that end. It is not surprising to learn that the view is taken that Mr. Clark has destroyed his chances of nomination to the Presidency by the Democrats by this fresh indiscretion. The view of the British Foreign Office, as stated at Westminster on Monday, is that the proposal was not intended seriously. So far as Canadians are concerned, they are not likely to worry themselves much over what Mr. Clark has been saying. They know the American well enough to believe, as Mr. Borden hinted, that he understands a plain answer when he gets one. A wise man does not court a second snub so foolishly as all that.

* * *

Canada's Electoral Anomalies. The official returns of the Dominion General Election afford one more illustration of the anomalies in popular representation and the injustice from which Parliamentary minorities are liable to suffer. At the General Election of 1908 the followers of Sir Wilfrid Laurier elected to the House of Commons numbered 136, and the total Liberal electoral vote was 596,533. At the election which has just taken place the Liberal returns numbered 86, while the popular vote in their favour was 531,896. On the other hand, to the Parliament of 1908 there were elected 85 followers of Mr. Borden, who polled 579,571 votes, while at the recent election 569,670 voters returned 135 supporters of the new Government. The figures for the September election are not quite complete, but cannot materially affect the comparative result, though additions will be made to the total vote cast for both parties. Summarising the situation, a majority of about three per cent. of the total electorate gives Mr. Borden a twenty-two per cent. majority in the House of Commons. If we look into the respective figures in the individual Provinces, the result discloses still greater anomalies. Outside the Province of Ontario the voters in the Dominion actually gave the supporters of Sir Wilfrid Laurier a majority at the polls. It does not rest, however, with people in the United Kingdom to be critical, for all the general elections held since the last Reform and Redistribution Bills were passed have shown similar incongruities. Fortunately, Canada has this advantage over the United Kingdom, that, by its written Constitution of 1867, a redistribution of seats will become imperative after the results of each decennial census is ascertained, and before another general election is held. The framing of this coming measure will be one of the most severe tests of the statesmanship of the new Premier, though, as we have before pointed out, the written Constitution compels all legislation to proceed upon the lines of the French-Canadian Province of Quebec, always retaining 65 members, and forming the unit of representation throughout the rest of the Dominion. The operation of this clause in the Constitution promises to reduce the original representation of Nova Scotia in the House of Commons from 19 to 15, of New Brunswick from 15 to 11, and of Prince Edward Island from 6 to 3, while the gainers in the next Parliament will be those great areas west of Lake Superior, which were not even connected with Eastern Canada by railway communication for nearly twenty years after the Imperial Act of 1867 created a Dominion Parliament.

* * *

The Election in the Reviews. Echoes of the election battle, more or less resonant, come from the pages of the leading November reviews. Of these, the most notable are written from a Canadian point of view. In the *National Review* Professor Stephen Leacock, of McGill University, points out that while the vote was largely due to what may be called national as opposed to commercial reasons, the economic case against Reciprocity was enormously strong. It was, however, the "inevitable political entanglement" which was the great underlying thought in the mind of the people of Canada which "cast the silent vote of the masses." Had Reciprocity been carried, "the solidarity of the Dominion of Canada, the economic integrity which it is acquiring after years of sacrifice, would have been rent asunder. With it would have broken the tie which binds this country to the Mother Country and the other Dominions under the British Crown." It is, concludes Professor Leacock, the question of our permanent Imperial union upon which the chief bearing of the election falls. "The voice of the Canadian electorate comes as a plebiscite of the eight million people of this half of the Continent in expression of their earnest wish for an enduring union with the Empire." Professor Leacock's article, which is extremely well written, is obviously the work of a man in the highest spirits. It is mainly of value as illustrating the feeling of the average Canadian in the days which followed the result of the poll. But Dr. Leacock does not pretend to conceal his sympathy with this feeling, and there is one Minister whose defeat is described with an enthusiasm which is almost indecent.

* * *

Indiscreet Partisanship. In the *Nineteenth Century* Mr. Beckles Willson dwells on the fact that "Reciprocity is an ethical, not solely an economic, proposition," and sees in the defeat of "Continentalism" "a step forward towards the realisation of the hopes of Canada's founders." The confident speeches of the new Dominion Ministers show that they are at once convinced of the soundness of this view and determined to do their best to achieve this end. A third article, which appears in the *Contemporary Review,* is from the pen of Dr. Macdonald, of the *Toronto Globe.* Its spirit, though more chastened than that of the others, is equally partisan. Its opening paragraphs beg all the questions which were at issue in September last, and the fairness of its point of view may be gauged from the fact that the Navy only receives a single paragraph on the ninth page of an eleven-page article. We cannot but regret that these articles should have appeared in English monthlies. It is in the highest degree undesirable that Canadian party controversies should be pursued in the British Press. We should have thought that the resentment occasioned by the indiscreet utterances of one or two British public men would have acted as a warning to Canadian writers.

* * *

☐ **Canada's Greatness.** Lord Grey has brought back from Canada more than one important lesson for the Mother Country. Last week we dwelt upon the Imperial aspect of his message. At the "welcome home" banquet tendered to him at Newcastle the other day he sought to give his hearers a more vivid realisation of the greatness of Canada, whose destiny he continues to uphold as "not only the granary, but the heart and soul and the rudder of the British Empire." Its extent and its spectacular development were described in some graphic phrases which could not fail to strike the imagination. When he was an undergraduate at Cambridge, Lord Grey remarked, the people of Winnipeg were obliged to import the grain required for their sustenance from outside, and the whole prairie country now being increasingly occupied by happy homes was only known to the buffalo and the fur trader. Even yet, for every acre under cultivation there are several more waiting for the plough. The immensity of the Dominion Lord Grey endeavoured to indicate by recalling that the first official act of his Governor-Generalship was to face at Ottawa the puck between two contending hockey teams, whose homes were separated by a distance greater than that between London and Khartoum. And he pointed out that if the equivalent of the 60 degrees of longitude intervening between the Atlantic and Pacific coasts of the Dominion were measured eastward from London, it would reach to the River Oxus on the east of the Caspian Sea. The statement of even bare facts like these ought surely to make the stay-at-home Briton proud of the greatness of his Western heritage. Is Lord Grey asking anything too much in calling upon him to realise and assume the responsibilities attached to it?

* * *

The Era of Democracy. Lord Grey had also to tell of the firm, scientific lines on which Canadians are building up their great Dominion of the advanced methods they are applying to farming, education, transportation, industrial disputes, and other problems with which they are confronted. Consideration of these methods in the light of their own needs, his Lordship, as one who prefers "the hoist of the screw-jack to the instrumentality of the axe," commended to the people of the Mother Country. But his advocacy of reform is of wider scope. Probably it is his sojourn in Canada, as much as the end of the rule of the House of Lords, which has helped him to realise that "the era of democracy has set in." As a means to establishing of a democracy which shall be "successful and prosperous," his Lordship is impressed with the desirability of not only applying the principle of co-operation, in housing and industry, but instituting that of proportional representation. His protest against the tyranny of the party machine, and his demand for the "re-enfranchisement of the enslaved elector" in the interests of good government are well-timed. Every good patriot will welcome this indication on the part of Lord Grey of the directions in which he thinks his energies can be best devoted to the service of his country. They will hope to be taken still further into his confidence in this respect while yet the freshness and freedom of the Canadian atmosphere linger with him.

* * *

That Census! We alluded last week to the widespread dissatisfaction prevailing in the cities of Canada over the census figures. The full extent of their displeasure is greater than then appeared. The complaints of those who are not satisfied with the cubits which have been added to their stature have been serious enough. But from the outer darkness there has also proceeded wailing and gnashing of teeth. Even worse than not to be given credit for the greatness you conceive to be yours is apparently to find that your neighbour has been accepted on an even higher valuation than his own. Regina has furnished the surprise of the census. It estimated its own population at about 27,000, and has been credited with over 30,000. We do not know what the citizens of Regina think of it—we can quite imagine that they are "tickled to death"—but we do know the opinion of the citizens of some of the neighbouring cities. The ire of Saskatoon, Moose Jaw, and Prince Albert has been incontinently roused. Indignation meetings have been held, and a recount of and investigation into the Regina figures has been demanded. Not only this, but the Mayor and a delegation of Aldermen from Saskatoon have travelled post-haste to Ottawa to enter a personal protest against this unpardonable aggrandisement of Regina. Whatever be the outcome of these representations, Regina can well afford in the meantime to "lie low and say nuffin." There is no doubt that it is having the best of the joke.

* * *

A Western Danger Averted. It is good news that the long-continued strike of miners in the Crow's Nest Pass has been settled. The persistence of the strike during the winter months would have involved a widespread danger of shortage of fuel in the West. The importation of supplies of American coal into the larger centres would not have prevented great discomfort and privation. In successfully taking the dispute in hand as he has done, the Hon. Robert Rogers, the new Minister of the Interior, has displayed powers of initiative and conciliation which will stand him in good stead in the Department he has undertaken. Mr. Rogers well deserves all the congratulations which have been showered upon him, including those from the Hon. T. W. Crothers, upon whom, as the Minister of Labour, the responsibility of dealing with the strike would in ordinary circumstances have rested. It is to be hoped the miners will loyally accept the liberal terms which Mr. Rogers has secured for them. Covering as they do a period of three years, they should be instrumental in bringing about security in a sphere which affects thousands of people in the West.

* * *

Canada and the Panama Canal. Now that President Taft has felt himself justified in the prediction that the first ocean steamship will pass through from the Atlantic to the Pacific Ocean via the Panama Canal in July, 1913, it is not to be wondered at that Vancouver, Victoria, and Prince Rupert, as well as San Francisco and the Southern Pacific ports, are beginning to think it time to set their house in order as regards dock accommodation. Unlike the Suez Canal, its future great rival is being constructed to allow vessels drawing over thirty feet of water to go through ships far bigger than the *Mauretania*, or the largest warship as yet even talked of. In this connection, the opinions expressed by such men as Lord Charles Beresford, M.P., and Sir John Jackson, M.P., during their recent visits to the Pacific coast, are of great value. The firm with which the last-named is connected built some great harbour works at Dover and Devonport, besides the Tower Bridge and other gigantic undertakings facts which enhance the value of his opinion. He told the people of Victoria that their port was "splendidly located," and added: "It behoves you to get busy, and from my inspection of the dockyard and harbour to-day, I am satisfied, as is Lord Charles, that Esquimalt can be made a naval base second to none." Now that we have such men as Lord Grey in Britain to rub the facts in, perhaps the enormous difference that the successful completion of the Panama Canal must inevitably make to the United Kingdom, Australia, and New Zealand, as well as to Canada, will be better realised. It is no chimerical dream to talk of the Pacific being traversed by as many steamships as is the Atlantic within this present century, now that China is waking up. Sooner or later there will be room on the Canadian Pacific coast for more than one great dockyard and shipbuilding plant. For the present it is to be hoped the site selected for the immediate development which has now become absolutely necessary, will be chosen without regard to local, financial, or political influences, but solely according to the best expert nautical advice and the needs of practical men concerned in the shipping industry.

* * *

Prince Edward Island. The charming "Garden Province" of the Dominion, which is far too little known to the British tourist and the British investor, is passing through a political crisis of a peculiar kind. Since the appointment of the late Premier of its local Legislature—the Hon. F. L. Haszard—to a judgeship, parties have been evenly balanced. The appointment of the Premier created one vacancy, and that of his successor, the Hon. J. H. Palmer, another. If the Legislature was called to meet, the Government would be in a minority of one. This state of affairs has existed since last May, and the issue of writs for the two vacant constituencies has now become inevitable. These bye-elections are to take place next Wednesday, and upon their result depends the fate of the Palmer Ministry, unless it solves the threatened deadlock by dissolving the Legislature, which was only elected in February, 1909, and has over a year of constitutional life to run. Judging by the respective Liberal and Conservative votes cast in the four Prince Edward Island Dominion constituencies at the recent federal election, the next Government of Prince Edward Island will, like those of New Brunswick, Ontario, Manitoba, and British Columbia, be in political harmony with that recently installed at Ottawa.

* * *

The Tripolitan Crime. A thrill of horror has gone through the civilised world at the news of the hideous scenes perpetrated in Tripoli in the closing days of last month. We are aware that allowances must be made for troops which get out of hand after repelling a fierce and unexpected attack, and in our opinion the blame really attaches to the officer in supreme command, who appears to have actually ordered the massacres. But we doubt whether these allowances will be made by English-speaking men and women in the first flush of their indignation. If our doubts are well founded there may be outbreaks of anti-Italian feeling both in Canada and in the United States. It is true that the bulk of Italian labour emigrates to South America, but there are large Italian colonies in the North, and in America, as in Europe, Italian labour is in request wherever public works are in progress. We hope that our people will not punish their Italian neighbours for the crime committed by a General in the Italian army. Italians in Canada feel all the Canadians' horror at what has occurred, with an additional sense of national humiliation. They should thus be subjects rather of sympathy than of abuse.

**

THE HALIFAX MEMORIAL TOWER.

In order to mark so important an event in Imperial history it was determined, on the completion of the 150th anniversary of representative Government in Nova Scotia, to erect a Memorial Tower at Halifax, and the Canadian Club of that city undertook to carry out the proposal. It was felt that the interest should not be localised, and opportunities have accordingly been afforded to other portions of the Empire to contribute towards the cost of the tower in order to make the memorial as representative as possible. The appeal has been cordially responded to by individuals as well as by the different Governments of the Oversea Dominions. The Corporations of London and Glasgow have generously promised to provide sculptured tablets emblematic of those cities, and it is felt that the structure would not be complete without containing some token of goodwill from the British Houses of Parliament. While it has been found impossible to approach them as collective bodies upon the subject, the Canadian Club of Halifax has asked the Agent-General for Nova Scotia to bring the matter before those members, who, by contributing individually small amounts, desire to provide some tangible indication of their approbation of and sympathy with the Colonial sentiments and aspirations which prompted the undertaking.

Satisfactory accounts are to hand respecting the number of moose in Nova Scotia, they being stated to be as numerous as last year. The returns received on October 26 show that sport had been good, 350 heads having fallen, and it is estimated that this will be brought up to 500 heads before the close of the season on November 15.

ON LAKE NIPISSING—I.

BY
CYRIL H. JACKSON.

The Author writes: "To bring home some faint impression of the reality of the exile's life in the less frequented parts of British North America these little tales are told: not with any continuity of narrative, but in the hope that such small glimpses may suggest the greater scene, as the chance tone of a voice or a perfume's scent will serve to substantiate the shadows of one's memory."

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ONE recent summer I was employed by the Fishery Association of a small town in Western Ontario, near the Georgian Bay, to stock with five hundred black bass a beautiful little sheet of water, Maple Lake, on the shore of which the town was built. Five hundred may seem a small number with which to stock even a very small lake, but there were only four or five reefs contained in it which were likely to prove suitable feeding-grounds, and it was hoped that, if left in peace for their first two seasons in their new home, the bass would increase and multiply exceedingly. Furthermore, the lake was situated in a picturesque district, summer hotels were being built, and black bass fishing—or an advertisement of it—is one of the strongest attractions to summer visitors in that part of the world.

The black bass is probably the hardest fighter of all; even the fresh-run sea trout of the Scottish rivers cannot compete with him in this respect. When once hooked, he spends most of the balance of his life in the air, and indulges in a most disconcerting and reprehensible habit of making continual short rushes straight at one's boat—tactics which render it extremely difficult to keep a steady strain on him. He is a very handsome, small-mouthed fish of a dark green colour, very short and deep; an old fish, in fact, is almost as deep as he is long. One of four pounds is a good one: five-pounders are not very common, and I have only seen two that reached six pounds. Like other fish, bass are extremely capricious, but occasionally condescend to come out of the deep water to feed, and are then found all along such rocky reefs as rise within a few feet of the surface. The best bass reefs actually known to me were in Lake Nipissing, distant about eighty miles from Maple Lake, a branch of the Grand Trunk Railway connecting the two.

ON LAKE NIPISSING.

To the former lake, then, in July, I went, and with me came, to assist in capturing the bass from the lake and the cash from the Fishery Association, my trusty friend Charles Waters.

A Vast Inland Sea.

Lake Nipissing is a magnificent sheet of water some eighty miles in length (including its long West Arm) by thirty in breadth. To those hitherto familiar only with the little lakes of the British Isles, Italy, or Switzerland, the vast inland seas of North America are most impressive. Though the former are infinitely more beautiful in their colour and setting, yet there are about the latter suggestions of limitless distance and a sense of utter solitude which exercises a wonderful fascination over all who love the free, open life of the wilderness. From the shore of a lake only of the size of Nipissing, in the wider parts the opposite coast is below the horizon, and one's view is of bold headlands jutting out from the shore on which one stands, and the broad surface of the lake, broken here and there by groups of islands, stretching out in all other directions to meet the sky.

This lake threatens the navigator with more than a fair allowance of peril, due not only to the fierce storms which sweep across it with unpleasant frequency, but also to the same cause that renders it so good a resort for bass—the great reefs which rise from the depths almost to the surface, in all sorts of unexpected places, even far out towards the middle of the lake and miles from any island, and the presence of which is hard to detect when the whole surface of the lake is a mass of breaking seas.

Callander, near the north-east corner of the lake, was the point at which our actual operations were to begin. Some short account of the practical details of the method by which we brought a somewhat unusual little undertaking to a successful issue must be given here, in order that our subsequent proceedings may be understood. On the shore of the lake at Callander a large cage, 20ft. square and about 5ft. high, was built, the frame constructed of scantling and the sides of wire netting. This was sunk in the lake to the depth of about 3ft. on sandy bottom, to obviate any chance of escape on the part of the fish, at the nearest suitable place to the railway station, and anchored to big stones. The bass reefs were sixteen miles down the lake, lying off a headland known as Stormy Point, where a smaller cage was built on the same principle, and a deep hole in the rocks, through which a tiny stream trickled, used for the same purpose. We employed two men, or rather a man and a boy, and two boats. When out on the reefs we carried ordinary washing-tubs in the boats, and as soon as these contained as many bass as they would safely hold the fish were emptied into the cage or pool at Stormy Point, and the process repeated until the cage and pool were heavily stocked. The fish, about three hundred in number, were then transported to the big cage at Callander in two trips, four large tubs in one boat accommodating about a hundred, and three smaller ones in the other about fifty. From the big cage they were taken in two large vats to the station, and so down the line to Maple Lake.

On reaching Callander, Waters and I were busily employed for three days in building the big cage, hiring men, boats, and vats, getting supplies ready, and so forth; but at last, on the morning of the fourth day, we were ready to start on our sixteen-mile row. We had engaged an expert boatman, named Kirkley, and his son William, a boy of seventeen. These two were to row the boats, while Waters and I caught the fish; but, of course, we often exchanged places, so that the men should not be at the oars all day.

A Heterogeneous Load

It was very early in the morning when Waters and Kirkley started off in the larger of the two boats, with a heterogeneous load, of which four extra large washing tubs formed the most prominent feature, and very strange the old ark looked as it gradually disappeared in the thick mist which lay like a blanket over the surface of the water. William and I soon followed, and by noon both boats had reached our camping-place at Stormy Point. This was one of the calmest days I have ever known on Lake Nipissing, and the strong west wind, which generally blows on the Ontario lakes throughout the hours of daylight, was entirely absent, though we had plenty of it before we got our five hundred bass safely into Maple Lake. The afternoon was passed in pitching the tent, chopping and splitting firewood, and fitting up the numerous little contrivances that make a camp in the woods really comfortable, as we could not expect to complete our contract in much less than three weeks. The little cage was constructed next day, and then we started to fish in earnest.

Black bass are most readily caught either by trolling with a somewhat curiously-shaped spoon, usually with a piece of red flannel attached to it, or by using live-bait in the shape of small, green frogs or the cray-fish found underneath stones along the shore. About our bass fishing on this trip there was not, I fear, much sport, as the most important feature of the entertainment was to get the fish into the tubs in as slightly exhausted a state as possible. Consequently, heavy tackle was used, and the fish were hauled in as quickly as circumstances would permit; but it is only fair to keep in mind that we were not killing them, so that no question could arise as to giving them a fair chance for their lives, but merely providing them with a change of residence. A different story must be told of the great pike, for which Lake Nipissing is so justly famous, and of the two great maskalonge—commonly called 'lunge—that we interviewed before the close of the expedition.

Magnificent Sport.

To make our little undertaking a financial success it was of course necessary to secure the five hundred bass as quickly as possible, and we were accordingly forced to spend the bulk of our time on the reefs and exposed rocky shores of the islands; but from time to time we had to shift our ground, and on the lee side of all the islands and some of the reefs were reedy, weed-obstructed channels, the haunts of the finest pike I have ever seen. Within easy reach of our camp, too, was a stretch of water between two great beds of weeds known to be the home of the mighty maskalonge. Of these facts we took full advantage in moving from one reef to another, and always had pike and 'lunge tackle ready in the boats, with the result that these two species of fish provided us incidentally with the most magnificent sport.

Waters and Kirkley usually took the bigger boat, William and I the smaller one; on the rougher days we fished the more or less sheltered water near the camp, but when the weather allowed we rowed out to the great reefs that lie out in the open lake, the best places of all for bass.

I made a rather brilliant start. As we left the camp for the first day's fishing I was trailing a bass spoon alongside the boat to make sure that it was duly spinning, when it was unexpectedly seized by an eighteen-pound pike, which, after three tremendous rushes, was persuaded to come in out of the wet.

This was one of the calmer days, and out on the great reefs, in the bright sunshine, there was a sense of freedom and absence of care that made life worth living indeed. Off a big reef about a mile away could be seen Charles in his great ark, and I judged that he, too, was happy, as the sound of his magnificent tenor voice came rolling over the water. We were catching bass, too, and as the boats drew together towards evening and notes could be compared, the prisoners proved to be only three short of a hundred. This first day was our best.

(To be continued.)

GRANDE PRAIRIE'S "GLORIOUS FUTURE."

Another Letter from Canon Smith.

Canon F. C. Smith, from whom a communication appeared in *Canada* of September 23 last, writes as follows from Beaver Lodge P.O., Grande Prairie (in camp), under date October 9 :–

"DEAR MR. EDITOR,—We are having glorious weather here now, and each day is warm, clear, and brilliant, and, as a result, all harvesting work is speeding on at a great rate. The crops promised a while ago to be first-class and bumper, but near the end of September sharp frosts came and did a good deal of damage.

"There was some strong language, which inclined to raise the temperature, but that promptly yielded to that spirit of hope and giving out of energy which is a decided feature of Western life. As I drive about daily I cannot help saying again and again, 'What a glorious future lies here.' It seems blind folly on the part of so many struggling people to remain in England while they can obtain 160 acres of land so fertile as this is. The life is rough, and men must endure hardness, but it is not too much to say that this land offers a chance that is literally golden, and soon the free land will have gone for ever.

"Just at present there is much good shooting. Grouse, ducks, and geese swarm. Incredible 'bags' are made. In one case known to me a man shot seven grouse with one cartridge, and someone else shot twenty-five ducks with two cartridges.

Photo] [*F. W. Moxhay.*

IN A DILEMMA ON GRANDE PRAIRIE.

"It will read like a tall story to describe the hay, but it is so thick and abounding that the country looks one unending stretch of dun colour, and is not pleasing as an artistic effect; but profit is more than æstheticism in this pioneer place, so it happens that herds of horses and cattle roam knee-deep in natural hay.

"A fizzle of excitement is stirring our life because the railways are striking in towards Grande Prairie, and some homesteaders who own 160 acres of free land may make an easy and large fortune as real estate owners."

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OBITUARY.

We regret to announce that the death has taken place of Mr. R. E. Young, Chief Dominion Geographer and Superintendent of Railway Lands in the Department of the Interior. He was of Scottish and English parentage, was born at Georgetown, Ont., in 1861, and educated at Stratford and Belleville.

Also of the Very Rev. Stewart Houston, M.A., D.C.L., Dean of Niagara. He was born at Carleton Place, Ont., in 1834, educated at Trinity College, Toronto, and spent the whole fifty-one years of his ministry in the Diocese of Niagara.

Also of Mr. John W. Marling, of Montreal, formerly manager of the Canada Life Assurance Company for the Province of Quebec. He was born at Stroud, Gloucestershire, and for the greater part of his life was connected with the Canada Life Company, having been manager of branches successively in Hamilton, Halifax, and Montreal before being appointed to the Provincial managership, from which he retired in 1904.

Sir John Carling, K.C.M.G., whose death occurred last Monday, was born in London, Ontario, on January 23, 1828. His father had emigrated from Yorkshire in 1818, and established the brewery firm of Carling and Co.—now well known throughout the Dominion —of which the deceased was President until recently. Sir John entered political life in 1857, and when the Dominion was federated in 1867 became a member of the first Provincial Cabinet of Ontario. In 1882 he joined the Dominion Cabinet of Sir John Macdonald, and also held office as Minister of Agriculture under Sir John Abbott and Sir John Thompson. Since 1896 he has been a member of the Senate. Sir John received his K.C.M.G. in June, 1893, and will long be remembered for the services he did to the cause of Agriculture, both as a Provincial and a Federal Minister, and for personal qualities which made him friends among all sects and parties.

"What Canada wants, more than anything else, is population," says a man who has the interests of the Dominion very much at heart. "We want more men and women let them all come but we want the right sort, and no other."

A VISITOR IN LONDON.

A Causerie for Canadians and Others.

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London's Traffic.

In the yard of Charing Cross Station one was confronted with a strange sight. A dilapidated hansom, in the shafts of which stood an angular and ill-fed horse, on the box of which sat a melancholy, dilapidated driver, reigned solitary and alone. In the Strand outside a broken-down four-wheeler ploughed its way, "remote, unfriended, melancholy, slow." The place was free for once from the stench and noises of a hundred taxis. And what a noise to be rid of! I knew a Londoner, a man of sensibility, who said that it always occurred to him when he emerged from a railway terminus and heard the deprecatory rumblings of these motor-cars, that London was saying "Tut-tut! Tut-tut! You back again!" It is not the friendly welcome that one got from the jingling of the horse's bell, the cheery shout of the cock-a-whoop hansom driver.

A Brace of Pheasants.

Which has set me wishing that the motor omnibus would strike, too, so that we might get an even more complete picture of London as it was ten years ago. There was more character about London's traffic then. The horse-driven 'bus, with its mottle-faced and none too reticent driver, seems to typify the lumbering, inconsequent spirit of a haphazard city. He was a garrulous old fellow, was this now forgotten Jehu—a man who could handle the ribbons, give you his personal views on every subject, and keep up a running fire of vituperation with the drivers of vans or four-wheelers who might happen to get in his path. He was a sportsman, too, and if his 'bus lay on the route which passed Baron Rothschild's house in Piccadilly he wore the great financier's racing colours for a week every year. Baron Rothschild was a great patron of the 'bus driver, and as a Christmas present he sent to every driver and conductor who passed his door a brace of pheasants.

The Old Order Changeth.

But the swift Juggernauts of the General Omnibus Company have swept its last horse 'bus off the London streets, and if one day they were to refuse to come out themselves, one may well wonder what would take their place. The old 'buses have been broken up, the old drivers have disappeared, many of them to the grave, and the rest we hope to an honoured old age. In country districts one knows them still; but London has progressed too quickly in the last few years to tolerate such lumbering locomotion. It is only permitted to us to sigh a little, just as eighteenth-century Londoners who had made the mistake of living into the nineteenth century might have regretted the jolting, jogging, Sedan chairs of their youth.

Regulation of the Traffic.

London to-day is on all sides acknowledged to be, in the matter of quick, cheap, and expeditious transit, the best-served city in the world. Visitors who come to us from abroad acknowledge this as readily as they allow us the best drainage and the best water supply. Far more striking, however, is the regulation of this traffic. The London "bobby" has become famous all over the world, and it is certainly one of the most exciting occupations to stand for five minutes in Piccadilly Circus, on the pavement outside the Royal Exchange, or at any other centre where four or five streets meet, and watch him at work, diverting first this stream and then that, maintaining perfect outward calm and exacting obedience only with his hand. It is a fascinating sight, and has its lesson of discipline and law and order. For the pedestrian everything is made easy. He has only to wait a second before he can cross the road in safety.

Modern Facilities.

That is really the secret—perfect facility. So much is this the case that it seems almost unnecessary to dispense advice to the visitor. The complicated system of tube railways, with their manifold connections, can be learnt in five minutes by means of a small map, to be obtained gratis at any of the booking-offices. In the tubes themselves there are constant reminders of the conductors who shout out the stations, and the illuminated signs which point out the way. The motor omnibuses which riddle every corner of the town, the trams which swing along the Embankment, and then go south, east, west, and north, afford a more interesting and often as quick a method of getting from place to place. Whether it be from Richmond to Highgate, from Streatham to Harrow, from Whitechapel to Ealing, the journey can be compassed in a minimum time at a minimum fare. And all this in the last ten years or so!

The Romance of Railways.

One can afford to drop sentiment and thank Providence for the change. Anyone (even the youngest of us) can recall those sulphurous and tormenting journeys in the old "Underground," the *longueurs* of a ten-mile journey from King's Cross or Victoria, with the filthy carriages and the worry delays implied. The romance of travel has lost its smoke and dirt, and become a clean, quick, and more hygienic romance.

J. B. S. B.

PURELY PERSONAL

All communications for this page must be duly authenticated and should reach us on the Tuesday morning before the date of publication.

The Governor of Newfoundland, on his return to St. John's from a four months' holiday in England, announced that he had received a special message from King George to the fishermen of Newfoundland, stating that the Prince of Wales would not cross the Atlantic next year, but that he hoped the Duke of Connaught would visit the colony next summer.

* *

H.R.H. the Duke of Connaught, Governor-General, has appointed as one of his honorary aides-de-camp Colonel Jos. Landry, son of Senator P. A. Landry, Speaker of the Senate.

* *

The presentation of the freedom of the City of London to Earl Grey, which will take place at an early date, will bring together a remarkable gathering in the historic Guildhall. This will probably include the only four other ex-Governors-General of the Dominion still living —the Duke of Argyll, who as Marquis of Lorne accepted that position in 1878; the Marquess of Lansdowne (1883), the Earl of Aberdeen (1893), and the Earl of Minto (1898). The assembly will also include Lord Strathcona, the Secretary of State for the Colonies, and representatives of all the great Canadian commercial enterprises in this country.

* *

At the dinner to Lord Grey at Newcastle last week, presided over by the Duke of Northumberland, the following letter was read from Mr. R. Grigg, H.M. Trade Commissioner in Canada:—"I have just said good-bye to his Excellency, and regret his going in common with every Canadian. It has been considered as firmly established that Lord Dufferin was the best Governor-General Canada ever had. Lord Grey has shaken that tradition, and divides the honours. Wherever his lordship goes, the heart of Canada goes with him."

* *

The Earl of Minto will be the principal guest at the 250th annual dinner of the Company of Merchants of the City of Edinburgh, to be held in the Merchants' Hall, Edinburgh, on December 1.

* *

As a result of the meeting in the Queen's Hall, London, last week, a very large number of new members have joined the Imperial Mission, including the Duke of Marlborough, the Duke of Somerset, the Duchess of Somerset, the Countess of Malmesbury, Mrs. Fitzgibbon (Canada), Mrs. Bruce Robertson (British Columbia), Mrs. Percy Boulnois, Miss Frances Fitzgibbon (Vancouver), Mr. and Mrs. Hermann Robertson (Victoria, B.C.), Mr. J. A. Mara, Miss Mara (British Columbia), Mr. John Holmes (New Zealand), Lady Kirkpatrick, the Hon. Mrs. F. Stanhope, Mr. and Mrs. G. de M. G. Hoare, Mr. Henry B. Warren (Vancouver), and Admiral Sir Albert Markham.

* *

Mr. N. W. Rowell, of Toronto, has been elected Leader of the Ontario Liberal party, in succession to the Hon. A. G. Mackay, who has resigned. The Hon. W. L. Mackenzie King, formerly Dominion Minister of Labour, becomes Chairman of the Ontario Liberal Association.

* *

The Bishop of Southwark, at the request of the Archbishops of Canterbury and York, has agreed to become Chairman of the Council of the Western Canada Fund in the place of the late Bishop of Oxford.

* *

Captain Douglas Pennant, on leave from Egypt, enjoyed some exceptionally good big game shooting between Telegraph Creek and Dease Lake during a recent visit to British Columbia.

The election of Mr. Alderman Charles Augustin Hanson as one of the Sheriffs of the City of London during the Lord Mayoralty of Sir Thomas Crosby is of special interest to Canadians, for not only is Mr. Hanson a member of the firm of Messrs. Coates, Son and Co., who have for years been so intimately concerned in Anglo-Canadian finance, but his wife is a Canadian lady, a daughter of the late Mr. James Applebe, J.P., of the county of Halton, Ontario, and for many years a director of the Bank of Toronto. Moreover, Mr. Hanson himself was for some years a resident of Montreal as head of the existing firm of Messrs. Hanson Bros., and has other important associations with the Dominion. It is largely due to Mr. Hanson's initiative that the Gresham Life Assurance Society has recently established itself in the Dominion, with headquarters in Montreal, where Professor Lafleur, M.D., of McGill University, will act as principal medical adviser of the company, of which Mr. Hanson is chairman.

MR. ALDERMAN AND SHERIFF HANSON.

Photo by Miles and Kaye, 54, Cheapside, London, E.C.

Speaking to a representative of *Canada* upon his return from a recent visit to the Dominion, Mr. Hanson said:—"Last year I was prevented from making my usual annual visit to Canada, and I was more than ever struck with the all-round growth which I witnessed everywhere. The advance from year to year is always a surprise, but this time I seemed to realise, as never before, what a wonderful country the Dominion is and the unlimited profitable opportunities it must continue to supply for surplus labour and surplus capital."

The new Sheriff and prospective Lord Mayor is a member of the Guild of Pattenmakers, of which company he has twice been Master, and is now serving again as Upper Warden. He is a magistrate for Cornwall, in which county he has a delightful residence—Fowey Hall—and was High Sheriff of the county three years ago. Mr. Hanson, who retired from the Court after many years of distinguished service, succeeded Sir Whittaker Ellis as Alderman of Broad Street Ward in July, 1909.

The accompanying illustration shows Mr. Hanson wearing the chain and badge of office recently presented to him by Alderman Sir J. Whittaker Ellis on behalf of a number of friends in his ward and in the Stock Exchange. The chain and badge, supplied by the Goldsmiths' and Silversmiths' Company, are of solid gold, the links of the chain having enamels at intervals bearing the arms of the Pattenmakers' Company and those of Canada, Newfoundland, Cornwall, Fowey, and a picture in miniature of the Stock Exchange.

* *

The Right Rev. A. H. Dunn, formerly rector of South Acton, London, W., celebrated the twentieth year of the anniversary of his appointment as Anglican Bishop of Quebec, last month. His numerous friends in England will be glad to hear that his health has improved.

* *

Viscountess Ridley, who has been staying at her house in Carlton House Terrace for some days past, gives an excellent account of Viscount Ridley's health, but it will be some considerable time before he is able to take part in political work. His illness has been a very serious one indeed, and at one time caused the gravest anxiety.

* *

Sir William Whyte, the retiring Vice-President of the Canadian Pacific Railway, was entertained to a banquet at the Royal Alexandra Hotel, Winnipeg, by the Western officials of the company, and presented with a silver service, including a punch bowl.

* *

Mr. Norton Griffiths, M.P., will shortly leave for Vancouver via New York and Montreal, in connection with the extensive contracts his firm have undertaken in the Dominion.

* *

We regret to learn that Miss E. Pauline Johnson, the distinguished Canadian authoress, has been stricken with a serious illness and will not be able to do any further literary work. A movement is on foot to publish her writings in book form.

ARRIVALS AND DEPARTURES.

Sir Robert Perks has arrived at Liverpool from Canada via New York by the White Star s.s. *Celtic*.

* *

Lady Mann, wife of Sir Donald Mann, Vice-President of the Canadian Northern Railway, was a passenger by the Canadian Northern R.M.S. *Royal George*, which left Bristol last week for Quebec and Montreal.

* *

Mr. W. Acton-Adams, after a year's absence inspecting his estates in Canada and New Zealand, has returned to 61, Park Mansions, Knightsbridge, for the November-December season.

* *

Among the arrivals during the week from Canada have been Mr. A. T. Drummond, Lieut.-Colonel F. W. Fisher, Mr. W. H. Harris, C.M.G., Mrs. Harris, Captain F. S. Scott Kerr, Mr. Edwin Hanson and Mrs. Hanson, Mr. M. R. Morrow and Mrs. Morrow, per White Star R.M.S. *Laurentic*: Mr. Nigel Bourke, Mr. Robertson Fleet, Mr. R. B. Sangster, Mr. Rowland B. Worth, Colonel T. S. Young, and Mr. H. J. Wood, per Allan R.M.S. *Virginian*: Mr. L. A. Henderson, Miss Bell, Miss W. Copp, and James Craik, per Allan s.s. *Grampian*.

Amongst others who returned from Canada by the *Kaiser Wilhelm* were Messrs. W. M. Macleod and T. G. Scott, who have been paying an extended visit to the Dominion.

* *

Among the departures have been:—Mr. F. J. Mawdsley, Mr. L. A. B. Hutton, Mr. and Mrs. W. F. Stavert, the Misses A. E. Stevenson, per R.M.S. *Empress of Ireland*; Mrs. Jean Christian Richardson, Mr. and Mrs. S. M. Collis, per s.s. *Corsican*; Sir Algernon Firth, Bart., Capt. and Miss Phyllis Cartwright, and Mr. and Mrs. Rufus C. Patterson, per Cunard R.M.S. *Caronia*; Mr. G. H. Brice, Mrs. J. Ward Merrill, Mr. M. F. Sproule, and Major Wilbraham, per R.M.S. *Royal George*; Mr. W. P. Burr, K.C., Mr. and Mrs. F. S. Cahill, Dr. H. M. and Mrs. Robertson, Mr. R. G. Strutt, and Mr. E. G. Tait, per R.M.S. *Empress of Ireland*. Mr. George Gribbon, Dr. D. Fraser, and Mrs. Harris, Mrs. and the Misses Owen, and Miss C. Pitblado, per R.M.S. *Virginian*.

ANGLO-CANADIAN SOCIETY.—II.

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AN Anglo-Canadian hostess whose knowledge of social and official life in her native land dates from her childhood is Lady Kirkpatrick, widow of the late Sir George A. Kirkpatrick, formerly Lieutenant-Governor of Ontario, and one of the best-known and most highly respected of the public men of the Dominion.

Lady Kirkpatrick was Miss Isabel Macpherson, a daughter of the late Sir David Macpherson, formerly Speaker of the Canadian Senate, and foremost among Canadian politicians and men of affairs. Her mother was a Miss Molson, a member of a Canadian family conspicuous in the life of the country for several generations. Her brother, Mr. William Molson Macpherson, of Quebec, is well-known in London as well as in Canada.

A Popular Centre

Lady Kirkpatrick's experience of London Society began when as a young girl she used to cross the Atlantic on visits, and she has many friends in London and other parts of England, besides the numerous Canadians either living in London or paying regular visits to the Mother Country. Her beautiful flat in Hyde Park Gate is a popular centre for Canadian and English guests, who are afforded an opportunity of meeting and discussing the affairs of both countries in congenial surroundings. Lady Kirkpatrick, besides entertaining extensively, is ready to help in any cause with which Canada is connected, directly or indirectly. Last summer, when the question of the part Canada should play in the Pageant of Empire was much to the fore, Lady Kirkpatrick gave a large reception to Canadian visitors, when the subject was fully explained and discussed, and as a result many names were obtained of those willing to help in the Canadian scenes.

Photo] [illegible]

LADY KIRKPATRICK.

A Unique Marriage

It is about three years since Lady Kirkpatrick established herself in London, and quickly became identified with Anglo-Canadian Society. In her charming apartment she has many souvenirs of her Canadian life, as the daughter and the wife of men in public positions. At the time she married Sir George Kirkpatrick he was Speaker of the House of Commons, and the marriage of the Speaker to the daughter of the Speaker of the Senate while both held office is supposed to be unique in Canadian annals. Lady Kirkpatrick owns the great chair her husband occupied as Speaker, the chair of her father being in the possession of her brother. There are other reminders of her life as the wife of the Lieutenant-Governor of Ontario, when Lady Kirkpatrick was the official leader of Society in Toronto and a popular and agreeable hostess. Among them are two magnificent silver bowls presented to Sir George and Lady Kirkpatrick on the expiration of the former's term of office.

Major-General Kirkpatrick, R.E., C.B., Lady Kirkpatrick's stepson, is at present commander of the military forces in Australia. Her only child, Captain Eric Kirkpatrick, is in the King's Own Light Infantry, at present stationed in Hong Kong. Miss Helen Kirkpatrick, her stepdaughter, lives in England, where she has many friends.

Mrs. Perceval Ridout, whose photograph appears below—that of her only daughter, Miss Leonie Ridout, who was presented during the Coronation season, appearing opposite—has been absent from Canada for fifteen years, but is at heart a staunch Canadian. Mrs. Ridout is also a daughter of the late Sir David Macpherson, formerly Speaker of the Senate of Canada, and, like her sister, Lady Kirkpatrick, has been familiar with London Society from girlhood. She has a wide circle of friends in England and on the Continent, and keeps in touch as well with hosts of Canadian friends, whom she welcomes to her handsome house in South Kensington. Mr. Ridout is the eldest son of the late Mr. Joseph D. Ridout, a member of an English family associated with Toronto, its history and progress, for several generations. Many of the family are still identified with the social life of the Dominion.

A Practical Imperialist.

Since Mrs. Ridout left Canada she has spent much time travelling, and is familiar with Egypt, the Riviera, Paris, and other interesting places from frequent visits lasting months at a time. As a result, her daughter is a remarkably good linguist, and speaks French, Italian, and German with fluency. Mr. and Mrs. Ridout have one other child, a son, now at Wellington College.

Mrs. Ridout is much interested in politics, and although her health does not permit of her taking an active part in political work in England, she has a deep sympathy with the work of the Tariff Reformers. Her sympathy takes the practical form of refusing to buy any goods that are not produced either in the British Isles or in other parts of the British Empire. Even if this rule means an inconvenient delay Mrs. Ridout firmly resists any efforts to persuade her to buy foreign goods. This is not the result of recent conviction, for while living in Canada Mrs. Ridout declined to purchase for personal use or for charities in which she was interested any foreign wares, with the result that in some cases shops ceased to stock certain foreign-made goods, replacing them by British merchandise.

Photo] [illegible]

MRS. PERCEVAL RIDOUT.

It is almost unnecessary to say that Mrs. Ridout is an Imperialist, and much interested in the Imperial Order of the Daughters of the Empire, to which so many Canadian women belong. It was Mrs. Ridout who strongly supported the resolution of the Daughters of the Empire to buy British and domestic supplies in preference to foreign goods.

Politics and Travelling

Miss Leonie Ridout, who made her *début* this summer, shares her mother's convictions on the subject of British-made goods, and the beautiful Court dress in which she appears in her photograph was made entirely of British materials. Miss Ridout's special interests are politics and travelling, and she is enthusiastic upon both subjects. Both Mr. Ridout and his daughter took a prominent part in the Pageant this summer, the latter being chosen to represent "Ontario," a peculiarly fitting selection considering the part which both her father's and mother's families have played in the Province.

(To be continued.)

The first article on "Anglo-Canadian Society" appeared in "Canada" of October 28.

CLOSE OF THE FESTIVAL OF EMPIRE.

Compliments to Canada.

Officially, the Festival of Empire at the Crystal Palace closed for this year on Saturday, October 28, but, in reality, it was brought to a close on Thursday of last week, when the Earl of Plymouth, Chairman of the Festival, entertained the exhibitors to a luncheon at the Crystal Palace.

Complimentary speeches were the order of the day, and it is gratifying to note that the heartiest of all, and the tribute that called for the warmest applause, was that paid by Lord Plymouth to the Dominion of Canada. "No finer building has ever been erected by any nation at an International Exhibition than the splendid Canadian Pavilion at the Festival of Empire. We are very grateful to Canada and Newfoundland for the magnificent way in which they have supported us in our endeavour to have our Oversea Dominions properly represented."

Another speaker, Mr. F. E. Fagan, President of the Sports Section, called forth enthusiastic applause when he spoke of the splendid physique and tireless energy of those Canadian sportsmen and athletes who took part in the sports competitions at the Festival of Empire. The best blood from Canada competed with the flower of England, and Canada won the hundred guinea cup presented by Lord Desborough.

Another feature of interest at the gathering was the speech of Mr. E. I. Hussey, the Official Receiver, on behalf of the Crystal Palace Company, who stated that he was at liberty to say that the historic monument would, in all probability, be saved to the nation and Empire for the benefit of future generations of Britons, and he would not hesitate to say that the Earl of Plymouth, by his public spirited example, had done more than any other man to save the Crystal Palace from demolition.

Colonel Hutchison informed our special representative that the Dominion Government had decided to re-open the Pavilion, with its marvellous array of exhibits, next year, as no other means could so effectually impress on the visitor the limitless resources of the Dominion, Colonel Hutchison expressed himself completely satisfied with the attendance at the Pavilion this season. "We had the right sort, and a goodly number, too, which was just what we wanted."

The strikingly artistic arrangement of the exhibits has been much appreciated by all the visitors to the Pavilion. The result has been to interest a very large number of people in the Dominion, and to induce many to identify themselves more closely, either personally or financially, with it.

Photo] MISS LEONIE RIDOUT. [*Elwin Neame.*

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IN PRAISE OF "CANADA TO-DAY."

"Yes, it really is a pleasure to look through your Annual, because it brings all the home scenes before one's eyes again. The pictures are fine. I have never seen better, nor so many together," is the opinion of a fair Canadian, over in the Mother Country for the first time, and just a wee bit homesick. "The letterpress, too, is as good as the illustrations, and calculated to interest everyone, but especially us Canadians." This is one of many tributes paid at the *Canada* Kiosk at the Festival of Empire.

Lord Strathcona, High Commissioner for Canada, is informed by cablegram from the Hon. Robert Rogers, M.P., Minister of the Interior at Ottawa, that between 70 and 80 per cent. of the threshing is done in Manitoba, from 40 to 75 per cent. in Saskatchewan, and between 40 and 60 per cent. in Alberta. The Canadian railways have carried a larger number of harvesters this fall than ever before, 33,612 genuine farm hands having been taken into Western Canada by the Canadian Pacific, Canadian Northern, and Grand Trunk Pacific Railways. At Magrath, Alberta, 47,000 bushels of wheat were taken off 1,000 acres.

GRAND TRUNK PACIFIC APPEALS.

Privy Council Decisions.

The Judicial Committee of the Privy Council last week gave a considered judgment in two cases in which the Grand Trunk Railway were the appellants. In the first, the Grand Trunk Pacific Railway Company v. the King, the question was as to the construction of two agreements between the parties entered into for the purpose of raising capital for the construction of the appellant's railway. Owing to a decline in Canadian Government stock the guarantee arrangements did not provide sufficient capital, and the Supreme Court of Canada was of opinion that the liability on the part of the Government was a secondary liability only as guarantors, and that it rested with the company to issue additional bonds which the Government was to guarantee. Lord Robson, in delivering the judgment of the Board, said their Lordships were unable to accept the interpretation of the Supreme Court, and would humbly advise that the appeal should be allowed.

The other case was the Grand Trunk Pacific Railway v. Landowners fronting on Empire Avenue, Fort William, and others. The question was whether it was within the powers of the Canadian Board of Railway Commissioners to impose the condition that the company should make full compensation for all damage sustained by reason of the location of the railway. Lord Shaw said that, in the opinion of the Committee, the administrative action taken was beyond the powers of the Board of Railway Commissioners for Canada under the law as it then stood, and the parties would be left to come to a fresh arrangement. Their Lordships directed that the order of the Board should be rescinded, and that the judgment appealed from should be reversed, the decision as to costs in the court below to stand, but no order as to costs in the present appeal.

The Judicial Committee of the Privy Council have advised His Majesty that the appeal from the judgment of the Supreme Court of Canada of March 11, 1910, reversing a judgment of the Supreme Court of New Brunswick in regard to succession duty in New Brunswick should be allowed, the order of the Supreme Court of Canada set aside with costs, and the order of the Supreme Court of New Brunswick restored. The respondents would pay the costs of the appeal. At the hearing in July Sir Robert Finlay, K.C., and the Hon. J. D. Hazen, K.C., Attorney-General of New Brunswick (now Dominion Minister of Marine, Fisheries, and Naval Service), and Mr. Rowlatt appeared for the Provincial Government of New Brunswick; and Mr. E. L. Newcombe, K.C. (of the Canadian Bar), Mr. Stuart Jenks (of the Canadian Bar), and Mr. Austen-Cartmell for the respondents.

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AN ARABIAN NIGHTS' BALL.

The forthcoming Arabian Nights' Ball at the Royal Opera House, Covent Garden, London, promises to be one of the social events of the winter season. The ball, which is in aid of the benevolent fund of the Foreign Press Association in London, is under the immediate patronage of the Foreign Ambassadors, the Prime Minister, Sir Edward Grey, Mr. Balfour, and Mr. Alfred Lyttelton. A large and influential committee is arranging the processions, which will be illustrative of the Arabian Nights stories, and each story will be organised by a different member of the committee. The committee numbers amongst others the Duchess of Sutherland, Mrs. Alfred Lyttelton, Lady Horner, Florence Lady Clarke-Jervoise, Sir Richard and Lady Solomon, Lady Lever, Lady Harcourt-Smith, Major-General Sir Alfred Turner, Mrs. Asquith, Lady Reid, Mme. Gennaduis, Mme. Gronvitch, Sir Thomas and Lady Barclay, Baron Von der Heyd, Baroness Schroeder, M. and Mme. Jean Périer, M. Daeschner, M. and Mme. de Fleurrian, Comte de Lastoms, Mrs. Landon Ronald, Mrs. Emile Mond, Colonel Hugnet, Mme. Knecht, etc. Tickets may be had on application to Mrs. Carl Leyel, The Ferry House, Twickenham.

Canadian Progress and Prospects.

— Impressions of —
Mr. W. M. MacLeod.

THAT the Dominion of Canada and Canadian industrial prospects in general are in a very sound position appears to be the opinion of Mr. W. M. MacLeod, who has recently returned from a three months' tour in the Dominion. Mr. MacLeod, a member of the firm of Fielding, Son, and MacLeod (well known to readers of *Canada* through their connection with important Canadian industrial issues), and Chairman of the Canadian and Empire Investment Trust Company, Ltd., is naturally in possession of trained experience which enables him to form very just opinions on these subjects, and it is most satisfactory to know that he returns from his visit to Canada more powerfully impressed than ever with the great importance of the position that Canada occupies to-day, and its vast future potentialities.

The Election and Industrial Progress.

Mr. MacLeod, who was in Canada during the recent General Election, firmly believes that that election will have a very important bearing on Canadian industrial progress. The Reciprocity proposals having been definitely raised in that manner and as definitely defeated, have, he believes, settled the question for a long time to come, and the settlement makes for a belief on all hands in that permanence of settled conditions which is so essential a part of the confidence necessary for the successful conduct of industrial enterprises. Not the least interesting feature of the election, in his view, was the amicable spirit in which the result was received, not only by both political parties, but by the two classes principally concerned, and whose interests might be regarded as being opposed to one another, *i.e.*, farmers and manufacturers. Mr. MacLeod believes that the results of the election have been received by both these classes, whose importance to the Dominion is equal, as a definite settlement of the question which was bound to be raised some time, and which question would have continued to be a disturbing factor in the economic conditions of the country had it not been thus definitely set at rest at the polls. He expressed his view that the decision was satisfactory both from a Canadian and Imperial point of view, and that the possibility of the appointment of a non-party and permanent Commission to consider and revise tariff matters as necessary from time to time, would add to the general feeling of security against sudden or drastic tariff changes in future.

Eastern Industrial Organisations.

Mr. MacLeod, who travelled in company with several members of his own and other important London financial houses, had much to say with regard to the large industrial organisations in Eastern Canada. Visits to the plant and properties of the companies with which his firm is connected confirmed in every case his impression of their soundness. Speaking of the Canadian Car and Foundry Company, he expressed a belief that the prospects of the company were extremely bright, and that the acquisition of the Canadian Steel Foundries as a subsidiary company would add very considerably to the earning power of the larger organisation. After spending some time in Montreal and Toronto, the party visited some of the other cities of Eastern Canada, notably Brantford, Hamilton, and Niagara. At the former they were able to inspect the works of the Cockshutt Plow Company, whose plant Mr. MacLeod describes as being the last word in completeness; and at the latter he was much interested in the plant and properties of the Electrical Development Company of Ontario, with whose prospects he was very greatly impressed.

Proceeding westwards, the party visited Sault Ste. Marie. Mr. MacLeod had much to say with regard to the great progress that is being made by the Lake Superior Corporation. Speaking of this very important enterprise, he pointed out that the full effects of the great improvements which the company had carried out in connection with the completion of its various subsidiary companies, while they had not been very apparent in the annual statement just issued, would come into full force during the year 1912, with the almost certain result that the earnings of the Corporation would show a very great increase. The construction of the Algoma Central Railway, which, besides owning land grants, with very favourable conditions of selection attached, traverses country in which very important ore reserves are known to exist, will, he believes, undoubtedly greatly strengthen and consolidate the position of the Corporation. Fort William and Port Arthur, at the head of the Lakes, were in turn visited, and the enormous volume of grain and coal traffic which is carried on at these points, and which must continue to be handled there in yearly increasing volume, impressed every member of the party.

Agriculture in the Prairie Provinces.

The tour naturally included a number of cities in the Western Provinces, Winnipeg, Saskatoon, Edmonton, and Calgary being special points of interest, while a visit was also made to the young town of Kindersley, named after a member of another prominent London financial house. Mr. MacLeod was much impressed with the enormous increase in agriculture in the Prairie Provinces since his last visit to Canada, and mentioned his belief that really good farming land, which can at present be bought at from $20 to $25 per acre, and from which a yearly profit equal to perhaps 50 per cent. of its purchase price can be made, provides an opportunity for numberless agriculturists to become independent

In British Columbia.

Various points were visited in British Columbia, particularly the valley of the Upper Columbia, by which the whole party were very greatly attracted, and Kamloops, which is now attracting considerable attention, as it will probably become a place of considerable importance as a railway junction. At Vancouver the whole party were greatly interested with the growth that the city had made, and the confidence which is being displayed in the maintenance of the rise in real estate values.

The party also made a lengthy trip through Vancouver Island, visiting the Dunsmuir Collieries, the Western Canada Lumber Properties, and the salmon canneries and whale fisheries at Alberni. They were much struck with the beauty of the island and the magnificence of the timber. The city of Victoria and the immediate neighbourhood appear to be an ideal situation, both as regards scenery and climate, for those who wish to escape the rigours of the winter in the North-West, or to settle down to enjoy the ease and leisure which the strenuous life of a successful business man merits.

A Brilliant Future.

Summing up his impressions of the country after his tour of some three months, out of which fully two-thirds was spent in railway trains, Mr. MacLeod said that he could see nothing before the country but the most brilliant future. There might be, and possibly were, points that could be criticised—possibly in some Western towns real estate speculation in townsite property was in advance of actual values; he would not be bold enough to say that the present rush of progress would meet with no checks whatever, but he returned more confident than ever that the material wealth, prosperity, and importance of the country must continue to increase for a very extended period, the duration of which it was at present impossible to estimate. The extraordinary railroad expansion, which must continue in the West for many years, and the great increase of population, which is at once the cause and the effect of that construction, must infallibly bring about a corresponding increase in the business of sound, well-managed, industrial enterprises in the Eastern Provinces, which, to cope with increasing demand, would find it necessary continually to expand.

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THE MISUSE OF CANADIAN TITLES.

Curiosities of the Table of Precedence.

A correspondent, writing on the subject of the recent Note in *Canada*, "The Misuse of Titles," gives the following quriosities of the table of precedence in the Dominion Government :—

Some years ago a member of one of the Provincial Governments of Canada took up the matter of the Table of Precedence in the Dominion, and also that of titles. His attention was drawn to the subject by the following facts :—

On a high official from the Mother Country visiting the Province and being entertained at the Government House, it was found that as regards precedence the Premier of the Province, who had been for some thirteen years a member of the Provincial Cabinet, and was evidently considered by the people of the Province well suited, and the right man for that important office, as was evidenced by his having during thirteen years gone through six elections and at each been returned by large majorities, had to rank at the Government entertainment below the last elected Member of the House of Commons of Canada—the latter a good man no doubt, but one who had never before served his country or sat in the Legislature. This gave rise to much talk, and it was then suggested by the official who took up the matter that a more reasonable Precedency List would be as follows :—

Members of the Dominion Government Ministry	1
Members of the Provincial Ministries	2
(Perhaps only in their own Province)	
Members of the House of Commons .	
Members of the Provincial Legislatures	4

Now the matter of titles arose in this way. The attention of the members of the Provincial Government was called to a paragraph in the London *Times* to the effect that His Majesty the King had been pleased to direct that Mr. —— and Mr. ——, who had respectively served in some small Crown Colony—one for three years and the other for four—as Minister of Finance and Minister of Education respectively, should be permitted to use the prefix "Honourable" for life." Such paragraphs as this do, from time to time, appear in London papers. Seeing this, some of the members of the Provincial Government before referred to, without the knowledge of the principle in the matter, suggested to the Dominion Government that as one of their Provincial Ministers had served some thirteen years as a Minister of the Crown—three of them as Premier—he should be allowed to retain the prefix "Honourable" for life, and they further suggested that in future all Provincial Ministers who had served five years should be entitled to retain such prefix for life. To this no reply was returned.

It may be added that attention was drawn to the fact that a Minister who had been once sworn into the Dominion Cabinet, if only in office for a day, would be entitled to be addressed as "Honourable" for life.

Three subscription dances will be given on behalf of the League of the Empire at the Grafton Galleries on November 23, December 14, and February 8. Amongst those giving their patronage are: The Countess of Plymouth, the Dowager Countess of Limerick, the Lady Harriet Warde, the Lady Ampthill, Lord and Lady St. Audries, Count and Countess Ricardi-Cubitt, the Lady Rodney, Lady Fairbairn, Lady Schuster, Lady De Rutzen, Lady Lubbock, Sir Frederick and Lady Pollock, Mr. and Mrs. E. V. Carey, Mr. and Mrs. Ernest Baggallay, Mrs. E. P. Mathers, the Hon. Mrs. William Cecil, Sir Philip and Lady Hutchins, Sir Charles and Lady Lyall, Sir R. and Lady Hay-Drummond-Hay, Lady Macdonell, Lady Hardmen, Mrs. Jardine, Major-General and Mrs. Elton, Lady Cunliffe, Lady Burrows, Mrs. Breitmeyer, Lady Bruce, Mrs. Aston Key, Mrs. Styles, Lady Bosanquet.

BRANDON: "The Wheat City."

BRANDON, the second largest city in the Province of Manitoba, is situated 133 miles west of Winnipeg, on the main line of the Canadian Pacific Railway. It stands on the south slope of the valley of the Assiniboine River, which runs through its midst.

Brandon—"the Wheat City"—is in the centre of what is perhaps the most productive agricultural district in the whole of Canada, one quarter of Canada's real hard wheat being grown in this district. The fact that the Provincial Government's Experimental Farm of 700 acres, with free facilities for farmers, has been located two and a half miles west of the city is an indication of the fertility of the district. The class of live stock raised in the district may be judged from the fact that the summer and winter fairs at Brandon are the most famous in Western Canada for cattle and horses.

MAJOR J. W. FLEMING.

The Mayor of Brandon.

The present Mayor of Brandon, Major J. W. Fleming, is one of the younger "old-timers" of Manitoba, and coming to the West in the early spring of 1881 as a lad of thirteen, he has witnessed the growth of the city from the very start. In that year the Canadian Pacific Railway reached the district with its steel, and about the latter end of August the first passenger train crossed the Assiniboine into what was to be Brandon. "The scene that presented itself to the newcomer," says Major Fleming, "was a unique one, in that Brandon as it then was presented rather the appearance of a military camp than anything else, business of all kinds being carried on under canvas. But with the advent of the railroad conditions rapidly changed. Wooden buildings began to spring up everywhere, and before long the canvas place of business had disappeared. As time went on these wooden structures have been replaced by the most up-to-date brick and stone buildings and fireproof, reinforced concrete edifices, five, six, and seven storeys in height."

Major Fleming has unbounded faith in the future of the city of his adoption, as well as of the West in general. "To the investor," he says, "Brandon presents at the present time chances for investment in city property that are safe and sound and devoid of any 'boomster' character. With a sure and steady increase in values as the city grows, it offers to the British investor a most attractive and profitable opportunity."

Brandon's Population.

In the census taken this year the population of Brandon is given is 13,837—an increase of 8,217 since 1901. It is, however, claimed locally to be between 15,500 and 16,000, it being pointed out that the census includes only the population strictly within the city limits, and that a large number of omissions were undoubtedly made. It is confidently anticipated that the population will grow to 25,000 or 30,000 by 1915, while, according to the usual growth of Western cities, ten years from now it may be anything between 50,000 and 100,000.

Brandon has thirty miles of graded streets, forty miles of boulevards, forty miles of granolithic side-walks, twenty-two miles of sewers, and twenty five miles of water mains. The city possesses five parks. It has a City Hall, fine Court House, Post Office, Armoury, Fire Hall, Land Titles Office, the Provincial Jail and Asylum, and a General Hospital with 120 beds. There are fourteen churches, eighteen hotels, and ten branches of chartered banks, the clearing house being the only one in the Province outside Winnipeg. Educationally, the city is well equipped, there being three colleges, one of them affiliated to McMaster University, Toronto, the Provincial Normal School and Technical School, a Collegiate Institute, and six public schools, with an enrolment of 1,600. There are places of amusement, social and athletic clubs, and fifteen fraternal societies. Two daily and two weekly newspapers are published in the city.

Nearly $2,000,000 is being spent this year in public and private works. Last year buildings were erected to the value of $1,250,000. It is estimated that the permits this year will reach nearly $5,000,000, permits for $4,000,000 having already been taken out. Last year the total rateable assessment was $9,573,740; this year it is $11,712,423. The city has a debenture debt of $1,448,385, and a net debt of $554,126.

A Central Heating System.

The city owns its own waterworks system, and has an excellent gas service. There is a central electric lighting and power plant, also a central heating plant, by means of which steam is transmitted to blocks half a mile distant for heating purposes. This system is practically the only one in Western Canada, and is a pronounced success in every way, all the large business houses, hotels, etc., being heated by this means. The paving of the principal business streets and the installation of up-to-date street lighting methods have been started, and will greatly improve the business section of the city. A street railway is now under construction, eight miles being already arranged for at an estimated cost of $300,000. The authority for this was given some time ago by the vote of the citizens, while this week they are being asked to indicate by referendum whether or not they desire it to be municipally or privately owned. Radial electric lines, it is understood, will extend from Brandon in all directions, thus linking up the smaller towns with the larger centre.

Although Brandon is not claimed to be particularly a manufacturing centre, during the last twelve months the cash value of the locally manufactured articles—mainly the products of wood, leather, and iron—was $2,500,000. The fact that next year an unlimited supply of electric power will be available ensures that there will be a very large increase in this direction. There are located here Maple Leaf, Ogilvie, and Western Canada flour mills, as well as two breweries.

Facilities for Investments.

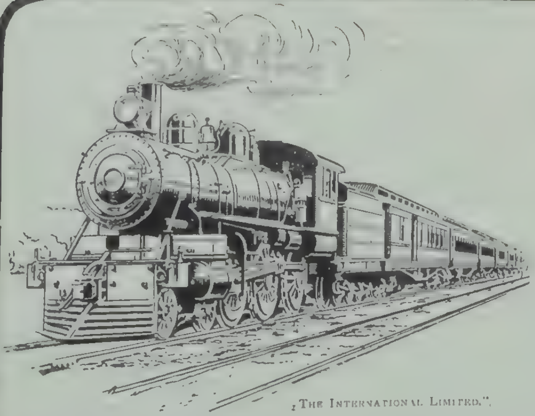
It is significant of the way in which Brandon is waking up that two representatives of the Brandon Investment Company, a firm which has also offices in Ottawa and Toronto—Mr. J. A. Wallace and Mr. F. O. Maber—are at present in London for the purpose of placing Brandon property before the British investor.

Describing to a representative of *Canada* the attractions of Brandon, Mr. Maber said: "Brandon offers facilities for investments which are probably unparalleled in the history of the West. Although the second city in Manitoba, it has never in its history had a boom, consequently its real estate values are considerably below the normal. Its own citizens are scarcely aware of the development which has been taking place in the city. Everyone familiar with real estate values in Western Canada will remember the condition of Winnipeg in the years 1900-1-2, when Winnipeggers scarcely realised that they possessed a city of any merit, and it remained for the outsider to learn that Winnipeg was a coming metropolis. Of course, it has made enormous advances since that time, practically trebling its population. It is the same with the city of Brandon. Brandon is about thirty years of age, and has grown slowly and steadily. Its citizens have been building fine residences and grading their streets and laying down boulevards, planting trees, and generally improving the city, so as to make it beyond question the most beautiful residential centre in Western Canada; yet in spite of all this they have never recognised its possibilities. Even by prominent Brandon citizens the recognition only came after the discriminating freight rates were removed about a year ago. This opened up Brandon as possessing a greater distributing area than Winnipeg, Moose Jaw, Regina, and Saskatoon combined. Brandon occupies a position which enables the wholesaler and distributor and manufacturer to ship to a greater number of towns and villages than any other centre in Western Canada.

Railway Enterprise.

"It is a well-known fact that railways hardly ever make mistakes, and we may say that three or four railways combined never make mistakes. This year the Canadian Northern Railway is investing $500,000 in building a new hotel and station. It has laid a mile of spur tracks for the accommodation of wholesale houses. The Canadian Pacific Railway, not behind, is also erecting a new station, and has laid down a mile and a half of spur tracks to serve the wholesale houses. The Great Northern Railway has also one mile of spur tracks. The Grand Trunk Pacific Railway has filed its plans to the city limits, and opened an express office for the transaction of business. It is understood that the G.T.P. intends very shortly to enter the city over the line of the C.N.R., thus securing entrance into the very heart of the city. When we see four great railway companies spending hundreds of thousands of dollars like this for the purposes of taking care of business which is to some extent yet in the future, we may rest assured that they are certain of the future growth of Brandon. As the result of the recent Dominion election is regarded as ensuring the extension of the boundaries of Manitoba to Hudson Bay, the value of this fact to Brandon can hardly be overestimated. The Canadian Northern Railway owns a charter to build north to Hudson Bay and make a southern connection. When this project is carried out, Brandon will be the centre of an immense cross, along the western arm of which the products of an immense country, the Canadian West, will flow to Brandon to be sent along the northern arm to the sea, while from the east and south will come manufacturers and settlers."

PAVING NINTH STREET WITH WOODEN BLOCKS.



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THE FRASER VALLEY:

The Duke of Sutherland's Land Purchases.

THE extended purchases of property in the Fort George district of British Columbia made by the Duke of Sutherland during his latest—it is by no means his first visit to the Dominion are naturally causing increased enquiry to be made as to the advantages which are claimed for this particular portion of the Pacific Province. In alluding to this same area, Lord Charles Beresford has used even stronger language than the Duke. Speaking in Vancouver, on September 21, he said :—"The future of this country, of which I have seen such a great deal, is most promising indeed, and seems to offer marvellous opportunities amidst the most glorious scenery Nature can provide. We were enchanted with the possibilities it holds out to the colonist."

With a view to securing reliable, detailed information upon these points a representative of *Canada* sought an interview in London with Captain Hutton, who knows the country thoroughly, and upon whose recommendation the Duke acquired his first small holding in the district some months ago. It was one of the objects of his tour to carefully inspect this in company with one of his tenant farmers from Dunrobin.

"I left England in advance," said Captain Hutton, "having made arrangements to meet the Duke and his party at Ashcroft and escort them from thence. Ashcroft is on the C.P.R., 204 miles from Vancouver, and is at present the nearest railway station to the property. One of the main reasons, however, for the growing interest taken in this area is the fact that the main line of the new Grand Trunk Pacific transcontinental railway will run through the old Indian settlement at Fort George, which has already been acquired by the G.T.P. Railway as an important townsite and distributing railway centre. Fort George, you must always remember, has the enormous natural advantage of being situated at the juncture of the Fraser and Nechaco Rivers, and therefore upon 1,200 miles of navigable waters. Its present population is under 1,000, but so important a place must it surely become, when also served by the transcontinental railway, that every month the steel draws nearer adds to the number of incoming settlers from other parts of Canada who accurately estimate its future value."

THE FRASER RIVER STEAMER "STRATHNAVER."

A Mixed Farming Country.

Asked as to the nature of this district, Captain Hutton stated : "It is lightly timbered with willow, poplar, alder, and cottonwood, here and there jack pine and spruce. In most cases the land can be easily cleared. It is away from the dry belt; indeed, the rainfall in May and June averages 26 to 28in., but we have no such continuous rains as in the coast towns and their vicinity. The snowfall is from 16 to 18in., lying from about Christmas to April. When agricultural operations are in full swing the temperature is pretty low, but owing to the absence of wind the cold is not felt, and in summer the thermometer often goes up to 90, but I have never heard anyone growl about the climate of the Fraser Valley district.

"The most important industry at present is trapping," added Captain Hutton. "It is a rare jumping-off place for the sportsman after moose, cariboo, bear, deer, and quantities of fur-bearing animals are found in this part of the country. Indian guides are plentiful. Lakes and streams are numerous, and abound in trout, while the rivers teem with salmon and other fish. As to the future, it will undoubtedly be a mixed farming country, with growing markets close at hand. To-day the numerous railway construction camps, and the steady influx of settlers, afford far more buyers of produce than there are sellers, and will do so right up to the time the completion of the railway puts the farmer in touch with the permanent markets of the Eastern Provinces, the cities of Vancouver, Prince Rupert, and shortly the immense markets of Japan and China. Now, I want you to understand that I am not booming this area as a poor man's country. The Old Countryman who is going to succeed, to an extent hopeless to expect at Home, should not take up land hereabouts unless he has £400 or £500 capital. The case of the Duke of Sutherland's purchase is, of course, exceptional. He has bought with a view to his own tenants performing all that pioneer work which costs ready money. He will clear portions of the land, and will instal a practical man acquainted with local conditions who will act as guide, philosopher, and friend to the new arrivals from Scotland or England until their own land becomes revenue producing. I can assure you this will not be long.

"However," said Captain Hutton, "I am forgetting all about the tour of inspection which resulted in the Duke adding to the original purchase he had made before he saw the property. When we left the C.P.R. station at Ashcroft in five motor-cars the party included, besides the Duke, Lord Charles Beresford, Lord Desborough, Mr. A. Simpson, Mr. Sangster, Mr. W. Murray, the Manager of the Canadian Bank of Commerce in Vancouver; Mr. C. S. Edwards, of Vancouver, who is President of the North Coast Land Company, Ltd.; and Mr. C. G. Cowan, a well-known big game hunter and rancher of the Province. For a distance of 230 miles, as far as Quesnel, we motored along the celebrated old Cariboo Road, and at that point we joined the *B. X.*, one of the excellent steamers operated on the Fraser River by the B.C. Express Company. Proceeding in the steamer to Fort George, ninety miles distant, we had a good look over the site of what we all agreed must become a big city in the near future, and then, after taking a short trip up the Nechaco River, we returned to White's Landing, thirty miles south of Fort George, where we made our camp. This is the nearest point in touch with the portion of our property which the Duke has purchased. The following morning a ride of about six miles on horseback brought us to the centre of his Grace's land, where we spent the day, thus affording plenty of time for Mr. Sangster, the Scottish farmer with us, and other practical men of the party, to examine the soil, timber, water supply, and other natural features."

Land Cruisers' Reports.

Captain Hutton produced a blue print register of all the sections of land owned by the North Coast Land Company, which showed that the visitor to his London office, 66, St. James's Street, S.W., is able to learn a good deal about any particular quarter, half, or full section (640 acres) he may feel inclined to purchase without actually going 7,000 miles to inspect it. "This blue print section register," said Captain Hutton, "is compiled from reports of our company's 'cruisers,' and I think the main reason why we have been so fortunate in our land purchases is that we secured the services of some of the oldest land cruisers in the Province, men who had travelled over these areas frequently for years, and whose survey was reliable as to actual conditions on each 160 acres (quarter section). The Duke of Sutherland really paid a very high compliment to our land cruisers when, during our camping-out period, he announced his intention of adding a further 320 to the 2,080 acres which he had previously bought from me in London before seeing the country. Rejoining the steamer at White's Landing, now rechristened the *Strathnaver*, we made a further trip down the Fraser River as far as Soda Creek, which is the end of navigation, and then returned via the Cariboo Road to Ashcroft, taking the C.P.R. train to Vancouver."

TELKWA, B.C., ON THE ROUTE OF THE G.T.P.

Asked as to the prospects for minerals in the locality, Captain Hutton replied : "We sell the land as agricultural land, and upon a basis which should ensure independence in a very short while to the steady, persevering man who sticks to mixed farming. I wish specially to make it clear that the interior of British Columbia is a timbered country, and that where the trees are large they are of great value as merchantable timber, and where they are small the land is very easily cleared at small cost. The fact that an undeveloped mineral belt is in immediate proximity to our holdings, however, is a valuable factor as ensuring great and ever-increasing markets for all the produce farmers can raise.

"Telkwa, a growing city in the heart of the Bulkley Valley, only sixty miles distant from Hazelton and about ninety miles to the western railhead of the Grand Trunk Pacific Railway, will without doubt have the great steel highway in 1913, whilst coming towards us from the east grading is already completed well into the Yellowhead Pass, which is within a short distance of the head waters of the mighty Fraser River. We also own large quantities of land in the

Nechaco Valley, midway between Fort George and Telkwa. Very shortly after our visit we heard that the first load of produce from across the Rockies in Alberta had been brought through the pass and to Fort George by canoe."

Speaking generally of the North Coast Land Company's property in British Columbia, for which he is the sole selling agent in Great Britain, Captain Hutton said: "Already much of our land is in the hands of Old Country people. It is not altogether in large blocks, but the sections we took up some time ago in view of the great railway development which is going on were selected in patches upon the reports of the skilled 'cruisers,' or surveyors, already mentioned. Anyone who knows British Columbia, as I do, will confirm my statement that it would have been foolish to buy thousands of acres in large blocks all adjoining. Owing to the natural conditions of the Province, "the lean and the fat" are mingled, and even among our own picked holdings we have, of course, some which call for a present higher price than others. In every case, however, the field notes I have shown you give the contour of each quarter section—vegetation, presence or absence of timber, water, marsh, ridges, etc., and the nature of the soil."

FISH AND FISHERMEN:

By

A. W. WAKEFIELD.

In this article Mr. Wakefield, who is connected with the Royal National Mission to Deep Sea Fishermen, gives an indication of the work of that admirable institution, with which the name of Dr. Wilfred Grenfell, C.M.G., is so closely identified.

FISH so plentiful that the sea in places is black with them, and they are literally washed up on the shore at your feet, as you stand at the water's edge! I had read of this, but had put such stories down as "travellers' tales." Yesterday, however, I saw it. The capelin "came in," as they say here, in Conception Bay, near St. John's. Capelin are about 6 to 8in. long, and very good to eat. They "come in" to spawn, and yesterday the pebbles at the landwash were so thick with spawn that they were all slippery, and the rocks appeared to have grown quite soft, the sensation of walking over them being almost like that of walking over seaweed. Nearly all the boats in the district were out catching them. This is done by laying out a net perhaps 50ft. long and 4ft. deep, quite close to the shore, and then hauling the two ends together. By this means a hundredweight or more of fish may be brought up. These are conveyed by landing nets, something like a superlatively strong, big-meshed butterfly net, into the boat, and the net is spread out and hauled and emptied again. This is repeated again and again until the boat is full, when the fish are landed, and drawn in a "skerry" (a big box on runners) to a big pile well above the landwash. Yesterday I saw piles where there must have been many tons of fish. These are afterwards carried in carts to the owner's field, where they are buried in a big hole, and left till required in the following spring for manure. The capelin only stay in like this for a day or two, and once they come no time must be lost.

Photo] A SKERRY AND PILE OF CAPELIN. [*C. F. Karnopp*

Photo] [*C. F. Karnopp.*

CAPELIN WASHED ASHORE BY PRECEDING WAVE.

Capelin are also used for bait in the cod fishery, and this makes them of great value to the fishermen. The cod fishery also is often of short duration, and only too frequently the time selected by the cod for their summer visit does not coincide with the time which the capelin, squid, herring, or other fish used as bait, consider most suitable for themselves. The consequence is that although the cod may be plentiful, yet, owing to lack of bait, it is impossible to catch them. Owing to this thoughtlessness on the part of the fish, it constantly happens that families—indeed, whole settlements, and even big districts—lose their summer's catch, and have to face the winter with no money, and little or no food. For the cod fishery is the staple industry of the country, and when that fails it means a dreadful prospect for the winter to many and many a poor fisherman.

Capelin and Cod.

At this very time, while we have been watching the capelin thrown up by the thousand on the seashore, and captured in nets by the ton, there is little doubt that in other parts of the island the cod have "struck in," but there is no bait locally with which to catch them. Efforts are being made to preserve and distribute bait, but in the meantime every year hundreds or perhaps thousands of people are thrown on the poor relief provided by the Government, or the Royal National Mission to Deep Sea Fishermen. Having travelled over 2,000 miles on the coast of Labrador two winters ago, I am in a position to say that had either the Government or the Mission relief (the latter composed to a very large extent of Dr. Grenfell's own private charity) been lacking, whole families would in all probability have literally starved from sheer want of food. Along most of the coast of Labrador, and to some extent also in Newfoundland, the regular dietary consists only of flour, molasses, tea, oleo-margarine (in very small quantities), with the addition of such fresh meat in the shape of rabbits, partridges, ducks, etc., or occasionally a cariboo, as the hunters may be able to snare or shoot. Sometimes such game is plentiful, at other times absolutely unobtainable. It is evident, then, from the above how precarious is the food supply in large areas of the country.

Medical Needs.

The medical needs of the people are also most pressing. Except for the Mission staff there is no doctor in the northern peninsula of Newfoundland, or along the whole coast of Labrador from the Gulf of St. Lawrence to Cape Chidley! It is impossible for anyone living in Great Britain or Canada to fully appreciate this statement. Instead of debating whether to call in Dr. Smith from the next street or Dr. Brown who lives two streets away, suppose you had to travel from Land's End to John o' Groat's and back again to Carlisle, or from Halifax to Montreal, before you could reach a doctor! And then not in a railway train or a motor-car, but in a sledge drawn by dogs over the ice and snow, or in a small rickety boat, along what is commonly acknowledged to be the wildest and roughest coast in the whole world. And this would be the actual condition, were it not for the four Mission hospitals and the 75-ton hospital ship *Strathcona*. The only exception to this is during the three or four busy summer months, when 30,000 to 40,000 fishermen, chiefly from the south of Newfoundland, but also from Canada and the United States, sail north, often taking their wives and families with them, to catch the fish enticed to the shores of Labrador and Greenland by a desire to invigorate their systems by a swim in, and a drink of, the icy waters flowing in the Arctic current straight from the North Pole. During this short time a fortnightly mail boat carries a Government doctor along part of this coast.

In the above description only a very small corner of the work of the Royal National Mission to Deep Sea Fishermen has been touched upon. No mention has been made of the religious and educational work, the experimental farming, and legal work. Nor must the orphanage be overlooked, where some twenty-five children, rescued from the depths of squalor and ignorance—and in not a few instances from actual starvation—are being taught to become good citizens of our great Empire. There are many, many aspects of the work, all equally necessary and beneficial, and all more or less *costly*. Funds are urgently needed to keep this many-sided work in proper running order, and all contributions, whether great or small (the greater the better, of course!) will be gratefully accepted. Cheques or postal orders should be marked "For Labrador," and sent to the Secretary, Royal National Mission to Deep Sea Fishermen, 181, Queen Victoria Street, London, E.C., or to the local Secretary of the Royal National Mission to Deep Sea Fishermen, at 2, Elmsley Place, Toronto, Canada; or 14, Beacon Street, Boston, Mass., U.S.A., or 256, Fifth Avenue, New York, U.S.A.; or 347, Duckworth Street, St. John's, Newfoundland.

Mr. George William Edwards, of 6, Castle Street, Liverpool, England, has been appointed by the Government of New Brunswick a Commissioner to take affidavits to be used in that Province.

Those desirous of spending winter holidays in any part of the world should write to Continental Travel, Ltd., 5, Endsleigh Gardens, London, N.W., for particulars of their extensive tours, including a trip to India for the Durbar. In reading the Swiss programme, Canadians will be reminded of the pleasures and sports of their native winter. One of the chapters of the "Public Schools Alpine Sports Club Year Book, 1912," which we have received from the firm, deals with winter sport in the Rockies.

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

ONTARIO PROVINCE.

Ottawa.—Immigration statistics show that during the month of September there were 29,076 arrivals as compared with 24,034 for September, 1910, or an increase of 21 per cent. Those from the United States numbered 11,483, as compared with 10,256 for September, 1910, or an increase of 12 per cent., while arrivals by ocean ports were 17,593, as against 13,778 for the same month last year, or an increase of 28 per cent. For the first half of the present fiscal year, that is, April to September, inclusive, the total immigration amounts to 241,930, as against 204,382 for the same months of last year, or an increase of 18 per cent. Of this number 83,316 were from the United States, while 158,614 arrived via ocean ports.

Official figures for 1911, issued by the Civic Assessment Department give the population of this city as 90,520, being an increase of 4,414 over the population of 1910, and 4,180 greater than shown by the recent Dominion census.

— A dinner has been tendered Mr. W. H. Rowley, President of the Eddy's Mills, in honour of his forthcoming marriage to Miss Elsie Ritchie. Sir Wilfrid Laurier proposed the health of the groom-elect, and Sir Charles Fitzpatrick that of the bride-elect.

——Trafalgar Day was observed in Ottawa by the St. George's Society and the Overseas Club, both of which bodies placed wreaths on the Nelson bust in the Carnegie Library.

All power schemes having any connection with the St. Lawrence are to be reported upon by a commission consisting of Professor C. H. McLeod and Messrs. W. I. Gear and Arthur Surveyer.

Colonel the Hon. Sam Hughes, Minister of Militia and Defence, has sent out invitations to all the Brigadier-Generals of the Volunteer force, the heads of colleges and representatives of the Cadet Corps and of the Boy Scouts and prominent Militiamen, to come to Ottawa shortly before the opening of the session, and there form an Advisory Board, which will supplement, but in no way supersede, the Militia Council.

Toronto.—The Independent Labour Party has decided to place candidates in the field in East and North Toronto for the Provincial Legislature.

——Mr. Carroll Hele has been appointed private secretary to the Hon. W. H. Hearst, Provincial Minister of Lands, Forests, and Mines, to take the place vacated by Mr. George W. Yates, who followed the Hon. Frank Cochrane to Ottawa.

Eighty-three municipalities in this Province—made up of four cities, thirteen towns, twenty villages, and forty-six townships—have so far made arrangements for local option campaigns next January.

——The Hon. Adam Beck announces that the Province's hydro-electric system, estimated to cost $4,006,927, has been completed for $3,921,167, with all interest charges paid up and a balance in hand of $85,760 to meet contingencies next year.

Mr. Frederick Hales, of Mimico, an old Barnardo Homes boy, has left an estate of $2,451.75, but has left no will with regard to how he wished this disposed of, or any trace of relatives entitled to claim it. Hales was thirty-four years old.

Woodstock.—Since the Province's hydro-electric power was turned on in this city, the Light Commissioners have been enabled to effect two cuts in the price of light, and another cut is in sight.

——The most probable selection for the mayoralty next year is Dr. A. Beverley Welford.

Galt.—A local syndicate has purchased 120 acres in the southern section of the town, and 40 acres of these are to be given free to manufacturers who wish to locate their plant here. The town will also present a free school site, and sufficient ground on which to build a church will also be given away.

Preston.—The population is now 3,883, being an increase of 72 per cent. in ten years.

Hamilton.—The Mayor has announced that their Royal Highnesses the Duke and Duchess of Connaught will visit this city during the coming month, in all probability on November 30.

——Present indications tend to show that the approaching winter will be one of the busiest the city has ever known in the building line.

London.—The building permits for October were more than double in value those of the same month last year.

Brantford.—The extension to the Watson Woollen Mills in Holmedale is about complete, and will be opened very shortly. The new building will provide work for over 500 girls.

Dryden.—The ratepayers have carried a by-law to exempt the Dryden Timber and Power Company, Ltd., from taxation for ten years, to fix their school assessment at $60,000 for ten years, and to grant the company a free site of 250 acres.

Owen Sound.—The Mayor has launched a street railway project for this town, by which, if the plan is carried into execution, the town will build, own, and operate six miles of electric railway, the initial cost being $100,000.

Welland.—Arrangements are in progress for the building of a large hotel here. Such an establishment is greatly needed.

Kingston. —The Kingston Health Association has purchased "Kirklethan," the residence of the late Col. Bowen Van Straubenzie, and will turn it into a sanatorium for tuberculosis patients.

Port Arthur.—The Alberta Land Co., of London, has purchased 105 acres of property in the north end of the city.

Fort William.—The Canadian Stewart Co. have begun work on the $2,000,000 freight terminal on Island No. 1 for the Canadian Pacific Railway.

QUEBEC PROVINCE.

Quebec.—The City Council is about to advertise for contracts for a new $1,000,000 water-main from Lorette, for which borrowing powers have been obtained from the Legislature.

The members of the Garrison Club at their annual meeting elected the following officers for the ensuing year :—Honorary President, Col. J. F. Turnbull ; President, Lieut.-Col. F. M. Gaudet ; Vice-President, Mr. G. H. Balfour.

—It has been announced that the next session of the Legislature will be opened on one of the first days of January, most likely on the 8th or 9th.

—Ald. Paquet has been elected pro-Mayor of the City of Quebec for the next three months.

Messrs. Bozanquet and Bourquet, the French delegates to the ceremonies attending the unveiling of the Montcalm monument, in company with Sir Louis Jetté, the Hon. A. Turgeon, Lieut.-Col. Wood, and other prominent men, deposited on the base of the monument to General Wolfe a beautiful crown of flowers.

Montreal.—The Montreal Branch of the Overseas Club selected Trafalgar Day as the date of its first annual meeting.

——The Rev. Herbert Symonds, D.D., recently dedicated a window erected in Christ Church Cathedral by relatives to the memory of the late Mr. Angus Hooper. The window is from a design of the late Sir Edward Burne-Jones.

——The Grand Trunk Railway Co. has placed orders for twenty switching engines and ten Richmond compound-consolidated engines with the Lima Locomotive Works, Ltd., the Montreal Locomotive Works, and the American Locomotive Company, Schenectady, N.Y.

Sherbrooke.—The power-house belonging to the Sherbrooke Power and Light Company at North Hatley has been destroyed by fire. The building was burned to the ground, but a portion of the machinery was saved.

——It is stated that Mr. Forget, the Montreal captitalist, and Mr. J. N. Greenshields, are at the head of the proposed Quebec Eastern Railway.

NEW BRUNSWICK

Fredericton.—The Hon. J. K. Flemming, Premier of New Brunswick, announces that he has written to the Premiers of Nova Scotia and Prince Edward Island suggesting an early conference to consider opposition to the reduction of the representation of the Maritime Provinces, based on the results of the last census.

St. John.—Special services and the introduction of a surpliced choir marked the sixtieth anniversary of St. James' Church. Both services were attended by large congregations.

—The Hon. J. K. Flemming, the Provincial Premier, has been discussing with the Minister of Railways matters connected with the building of the St. John Valley Railway. A private company is to build the line, the Province giving a substantial guarantee of the bonds, while the Dominion Government would operate the road as a part of the I.C.R., paying as rental 40 per cent. of gross earnings for ninety-nine years.

Newcastle.—Mr. J. Harold McMurray, of Fredericton, and Mr. W. M. Hill, of Clarksburg, West Virginia, arrived here recently from a successful hunting trip at McKiel's Lake, on the Miramichi. Mr. McMurray shot a moose with antlers spreading 50in., and was able to take his choice, as he saw thirty-eight moose before killing the one he selected. Mr. Hill was also successful, and killed a moose with antlers spreading 54in.

Dalhousie.—Messrs. Bearinger and Chapin, of Toronto, who purchased the Montgomery lumber limits a few years ago, have sold the property to the Dominion Iron and Steel Co. for $250,000.

NOVA SCOTIA.

Halifax.—The Royal Canadian Artillery recently celebrated its fortieth anniversary.

According to the new census figures the city's population increased from 40,832 in 1901 to 46,081 in 1911, a gain of 5,249 in ten years.

——The Government steamer *Minto* has returned here after a three months' survey in Hudson Bay, during which time she visited Fort Churchill and Nelson River. The weather in Hudson Bay was more open than usual, but was squally and uncomfortable all the time the steamer was there. On the way home the *Minto* visited Baffin's Land, where missionaries were reported starving. They found the report to be incorrect.

Sydney.—The improvements at the Dominion Steel Corporation's Works provide for two new blast furnaces, two 500-ton open hearth furnaces, and a bar and rod mill. The 120 coke ovens are all completed.

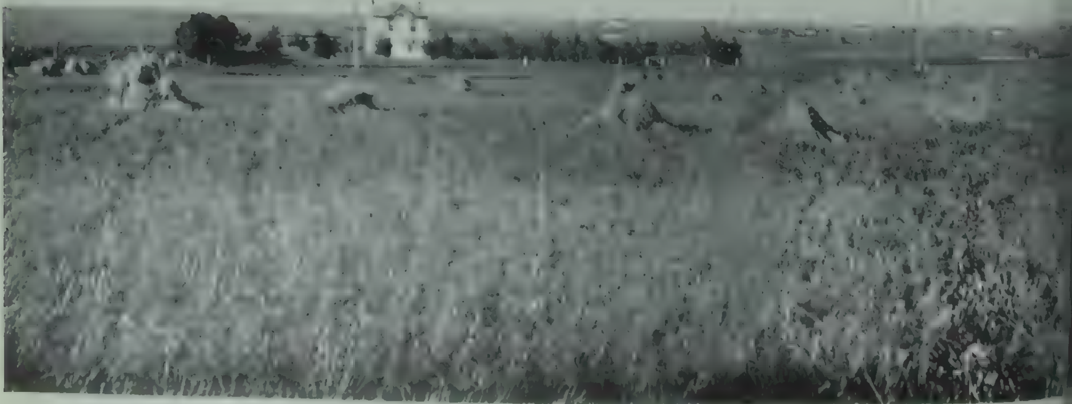
Glace Bay.—Glace Bay and Sydney Mines show large percentages of increase in population according to the census figures. The former gained 137 and the latter 134 per cent., while Sydney gained 78 per cent.

BRANDON, "THE WHEAT CITY": THE SEC

A BIRD'S EYE V

LOOKING SOUTH-EAST FROM THE GREAT NORTHERN DEPÔT.

ROSSER AVENUE: THE POST OFFICE AN
OF COM



FARM LANDS ON THE OUTSKIRTS OF BRA

ARGEST IN THE PROVINCE OF MANITOBA.

OF BRANDON.

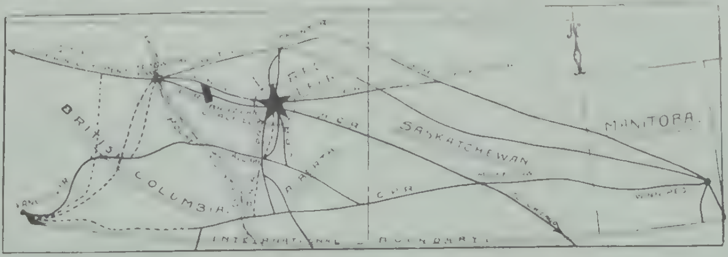
BANK ON THE RIGHT, AND THE BANK
LEFT.

LOOKING EAST FROM THE CITY HALL.

GROUNDS AND THE CITY IN THE DISTANCE.

IMPORTANT TO INVESTORS.

SPECIAL . . . .
ANNOUNCEMENT.



Red Deer Heights,

RED DEER, ALBERTA,

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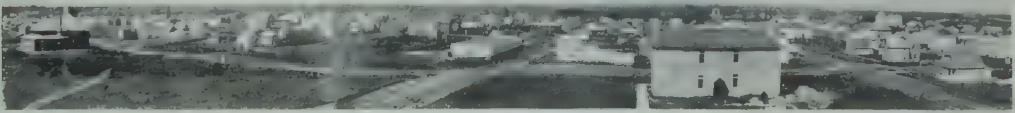
"NOTHING IS MORE CERTAIN than that in the 200 mile distance between Calgary and Edmonton, the present largest cities of the Province of Alberta, there will be built up a half-way or mid-way city whose extent, whose population and whose resources will rival them both."

"Red Deer has now operating or constructing railroads in nine directions."

"Bituminous coal occurs in immense quantities in the Brazeau coal fields west of Red Deer. The Canadian Northern Railway Brazeau Branch and the Alberta Central Railway will each connect Red Deer directly with these mines."

Extracts from Booklet published by Red Deer Board of Trade, 1911.



A PANORAMIC VIEW OF RED DEER.

THE ALBERTA CENTRAL RAILROAD will connect Chicago and St. Paul, Minn., with the Yellowhead Pass in almost a straight line through Red Deer, and will have *the lowest grade across the Rockies of any road in North America.* As this line is owned by the C.P.R., it is certain to become the main line of the latter through the Mountains, the grade permitting of an engine hauling five times the load via Red Deer and the Yellowhead that the same engine could by the present route. The Brazeau coal fields serve as an irresistible attraction for the railways, as there is more coal in these mines than all the railways in America will haul for the next 500 years, and the quality is equal to the best in Pennsylvania—coal that made Pittsburg famous.

TYPICAL FARM SCENE BESIDE RED DEER, ALBERTA.

RED DEER is a good sized town now, with every modern utility, such as water, electric light, sewerage, fire department, schools, churches, &c., in full working order. It is the centre of the premier farming district of Alberta. It is the nearest important point to the Brazeau coal fields It will be the shipping point for the immense produce of Alberta, going to the coast by the railroad with the easiest grade.

ONE OF RED DEER'S PUBLIC SCHOOLS.

YOU could have bought property some years ago close in to such cities as Winnipeg, Calgary, or Edmonton at a low price. To-day close-in property in either of these places brings as high as $3,000 per foot frontage. You are offered full-sized lots inside the two-mile radius from the Post Office at Red Deer in the "West End" of the city, on the heights overlooking the valley of the Red Deer River, at $100 each (about £20 13s. 4d.) for inside lots, or $225 (£46 10s.) for two lots on the corner of a block. Terms: one-quarter cash, balance quarterly spread over 18 months *without interest.*

Every lot guaranteed, high, dry, level, deep black loam soil, a good building lot, and free from anything but small brush. The greater part of the property is absolutely clear. These lots are selling rapidly, and present prices will only hold good for a short time.

This is a straightforward business offer. We want to do business with you, and will be glad to assist you in every way towards securing a good investment.

This is an opportunity of a life time, and you should write at once for reservations. We will guarantee to refund your money if you are not satisfied when you receive fuller details. Get further information from, and make drafts and money orders payable to—

D. MacLURG, **340 PENDER STREET WEST, VANCOUVER B.C.** } *Head Office.*

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REFERENCES { BANK OF VANCOUVER.
JOHN STUART & CO., LTD., BANKERS, MANCHESTER.

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

PRINCE EDWARD ISLAND.

Charlottetown.—The s.s. *Manchester Trader* sailed from here recently for Manchester with a large quantity of freight, consisting principally of pressed hay and apples in boxes and barrels.

MANITOBA PROVINCE.

Winnipeg.—The building figures continue to be of astonishing proportions. During the past six years and nine months ending September 30, 1911, $75,461,175 has been spent in new buildings. This is represented by 23,451 buildings.

Large bequests, totalling $75,000, to educational and charitable institutions are made in the will of the late Mr. Thomas Douglas Smith, one of the old-timers in the West, who died at the General Hospital last spring.

——The *Farmers' Advocate* has sold its present building on Princess Street, in the heart of the city, for $95,000 to English capitalists, and will put up a new building on a site on Notre Dame between Langside and McMicken Streets.

——The Canadian Northern Railway has placed orders with the Dominion Steel Corporation for 60,000 tons of steel rails for its Western lines.

——The Hon. George Lawrence, the new Provincial Minister of Agriculture, has been re-elected by acclamation for Killarney.

Brandon.—A local employment agent states that he could at the present time place 150 men in good situations at $3 per day wages, so scarce is labour in the city and district.

Lord Hindlip, who with Lady Hindlip has been visiting Brandon on a tour through Canada, remarked that this was one of the prettiest cities in the country, and had a great future as a commercial centre.

The Royal Grain Co. quoted prices as follows, under date October 21:—Wheat No. 1 Hard, 93 cents per bushel; oats 38½ cents; barley, 55 cents.

—The Bank clearing house figures for the week ending October 19 were $698,781, and for the corresponding week of 1910 $687,231.

Dauphin.—Arrangements have been completed by the Dauphin Board of Trade to send over to Britain in January a representative of the town and district to get as many British settlers as possible to go out and settle in that part of Canada.

SASKATCHEWAN.

Regina.—Construction work on the street railway lines has been progressing very favourably during the past few weeks, and it was stated recently that cars would be operating to the Parliament Buildings before the end of last month.

——At a meeting of the Directors of the Regina Agricultural and Industrial Association the date of next year's provincial fair was fixed for July 29 to August 3.

——At a special meeting of the City Council $932,800 of the city's Four and a Half per Cent. Debentures were disposed of, the successful tenderers being the Merchants' Bank, who bid 98.16.

Moose Jaw.—The City Council has passed a resolution in favour of the commission form of government. It is expected that the new system will come into force at the beginning of the year.

—— Under the auspices of the Board of Trade, 200 citizens, including M.P.s and aldermen, held a protest meeting on October 19 against the Dominion census figures.

——It is reported here that the C.P.R. has offered $135,000 for St. Andrew's Presbyterian Church at the corner of Main and Fairford Streets.

The North Parkdale Realty Co., of Winnipeg, has purchased from Mr. M. S. Hayes 295 acres of land adjoining Boulevard Heights, for $300 per acre.

Saskatoon.—According to the latest plans approved by the Legislature, this city, within nine months, will have an entirely new and perfected telephone system. It will provide at the outset for 2,000 customers, and may be enlarged as the necessity arises.

——The census taken on Oct. 25 under civic auspices gives the city a total of 18,286, with one district yet to hear from. The names are all sworn to, and each entry is open to the strictest investigation. The Dominion census gave the city a population of 12,002.

Prince Albert.—Reports from all parts of the district indicate that the crop is threshing out better than many people anticipated. The big English colony at Shellbrook, which was only started this spring, have threshed splendid crops from breaking.

——The Board of Trade has decided to take a special census in the city. People feel that the city has about 7,500 population, but the census only gave it 6,254.

Lanigan.—Two-thirds of the threshing were done by October 13, the wheat grading No. 2 and 3 Northern.

Balcarres.—The beavers which were placed in the Beaver Hills last summer got through their first winter successfully.

ALBERTA PROVINCE.

Edmonton.—A 60 foot lot on First Street was recently purchased for a price of $1,300 a foot. Another important purchase has been that of 15 acres lying south of the Grand Trunk Pacific Railway Company's track in the east end of the city, at a price of a little over $95,000.

-It is stated that the Canada Life Co. will next year proceed with the erection of a fine office building here. Messrs. F. C. Lowes and Co. have sold to the company for this purpose a lot at the corner of First and Rice Streets for $78,000 cash, or $1,300 per foot. Mr. Lowes bought this lot last November for $50,000.

Announcement is made that Mr. B. D. McArthur, of Winnipeg, and associates, have acquired a charter for a railway from Edmonton to Fort George, B.C., and traversing the Peace River country.

-The official declaration in the Federal election, in the Strathcona constituency, shows Mr. J. M. Douglas, Liberal, to have secured 5,396 votes and Mr. Campbell, Conservative, 2,872.

Calgary.—Work on the foundation of the new Canadian Pacific hotel to be erected at the corner of Ninth Avenue and First Street West, has been started.

Enquiry by our correspondent at various real estate offices interested in the development of the industrial quarter of the city, reveals the fact that there is still great activity in the buying and selling of several new sub-divisions as a result of the C.P.R.'s decision to locate its Western car shops here.

Mr. W. H. Wilson has been appointed Secretary of the Calgary Board of Trade.

Lethbridge.—This city has been selected as the meeting-place of the Dry Farming Congress next year.

Macleod.—The C.N.R. contractors have started grading on the Pincher Creek Gap-Macleod section of the new line from Calgary to Montana.

The Alberta Union of Municipalities in convention here has unanimously voted to request the Alberta Provincial Government immediately to take another census of the Province, with the assistance, if agreeable, of the municipal machinery.

Lacombe.—The new C.P.R. station is completed, and the staff has moved over to its new premises, which are a vast improvement on the old building in every way.

BRITISH COLUMBIA.

Victoria.—The City Council has given a guarantee that if the Grand Trunk Pacific will erect a hotel at Victoria as large and elegant as the C.P.R.'s "Empress," the new property shall be exempted from taxation for ten years.

-Bishop Stringer, of the Yukon, is urging the Minister of the Interior to send a portion of the herd of reindeer recently secured for the Mackenzie River district, to the Yukon, where they would be similarly useful both for food and transportation purposes.

Vancouver.—Mr. Taylor, the present Mayor, and Mr. J. Findlay, President of the Vancouver Conservative Association, will fight out the mayoralty contest in January next.

——The corner-stone of the new Presbyterian Church at the corner of Twelfth Avenue and Hemlock Street has been laid in the presence of a large number of the clergy of the city and district.

It is proposed to build a new theatre, to cost approximately $700,000, at the south-west corner of Hornby and Georgia Streets.

The erection of a hotel to cost about $500,000 is planned for the corner of Burrard and Melville Streets.

Mr. J. D. Craig, chief of the Canadian Boundary Survey, who was here recently from Alaska, states that the past few months have been devoted to running a line along the 141st meridian from Mount St. Elias to the Arctic Ocean.

The B.C. Electric Co. proposes, subject to permission being granted, to construct a single track line from the present terminus on Main Street at Sixty-third Avenue to the New Westminster-Eburne interurban line.

Kamloops.—Construction of the east wing, the first portion of the new Provincial Home for the aged and infirm, has already been begun by Messrs. Johnson and Co., the contractors entrusted with the work.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 3s., or 75c., for 24 words or under, every additional word one halfpenny or one cent, which in all cases must be prepaid. All notices must be properly authenticated.]

BIRTH.

GURD.—On October 21, to Dr. and Mrs. Fraser B. Gurd, Montreal, a son.

MARRIAGE.

TAYLOR—OLIVER.—At Kamloops, British Columbia, on October 28, by the Rev. Mr. Wylie, Robert Miller Taylor, of the Canadian Northern Railway, late of Mount Florida, to Elizabeth Ritchie (Lala), eldest daughter of the late William Oliver, and of Mrs. Oliver, 2, Thornwood Terrace, Partick West.—By cable.

DEATHS.

KIRKER.—On October 27, at Vancouver, British Columbia, James Kirker, of Auckland, New Zealand, General Manager of the South British Insurance Company, Ltd.

TYDD.—On October 31, at "Baskerville," Guildford, Mary Elizabeth Tydd, widow of the late Deputy Surgeon-General Benjamin Tydd, and daughter of the late Honourable Robert Jones, of Montreal.

THE CANADA LAND AGENCY

We have opened offices at the undermentioned address and are in a position to offer *carefully selected agricultural lands* on the incompleted portion of THE GRAND TRUNK PACIFIC RAILWAY in CENTRAL BRITISH COLUMBIA.

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We shall be glad to supply full information by letter or personal interview.

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Gilt Edge Investments in
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Absolutely safe first mortgage from 40 per cent. to 60 per cent. of actual value realising 6½ to 7½ per cent., according to size of loan.

Reference permitted to Editor of *Canada*.

ABSOLUTELY SAFE.

GUARANTEED 7 PER CENT. INVESTMENTS.

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WRITE US. THE PEOPLE'S TRUST, LTD.
New Westminster,
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Authorised Capital,
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Branches: Vancouver, South Vancouver, Kamloops, Eburne, Ladner, Sapperton.

SAFETY IN SECURITY AND IN DIRECTORATE.

THE PRUDENTIAL INVESTMENT CO.
LIMITED.

Head Office: VANCOUVER, B.C.

Authorized Capital ... **$2,000,000**
Subscribed Capital ... **$1,000,000**
Paid-up Capital ... **$770,000**
Reserve **$250,000**

ASSETS OF OVER A MILLION DOLLARS.

President and General Manager:
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Vice-President:
Ald. JAMES RAMSAY, Vancouver.

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We are in the position to invest funds for clients in first mortgages at 7 per cent. and up.

INVESTMENTS.—Very careful attention given to investments in British Columbia Lands and Victoria City property.

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REPORTS made on Land, Timber and all British Columbia Investments.

HALL & FLOYER, McCallum Block, Douglas St., VICTORIA, B.C.

***References*:** Merchants Bank of Canada, Victoria, B.C., Dunn's or Bradstreet's. Private English references furnished upon application.

MORTON, BARTLING & Co.

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INVESTMENT NOTES AND OPPORTUNITIES.

[*Just as regular customers always expect—and should receive—more consideration than the occasional, so annual subscribers to "Canada" receive preferential advantages. We desire, of course, to encourage the casual reader of "Canada" to become an annual subscriber. Correspondence covering the opportunities mentioned in this column is confined to annual subscribers.*]

A good many notes both in this column and in other parts of *Canada* have been devoted recently to the mention of some of the many sound Canadian industrial bonds which, as they possess the necessary qualities of adequate safety, attractive yield, and breadth of market, we regard as being eminently suitable for those conservative investors who wish to share in the prosperity of Canada by securing a good income from their capital while running little or no risk. Among the bonds which we have previously mentioned in this manner we might include the Ames-Holden-McCready Six per Cent. First Mortgage bonds. This company is a consolidation of two of the principal boot and shoe manufacturing businesses in Canada, whose certified annual profits from 1907 to 1910 have averaged a sum equal to six times the amount required for bond interest.

* * *

Beside these eminently wise investors there is another class who frequently ask for advice as to what stocks afford an opportunity for profitable speculation by reason of capital appreciation. To these also, while reminding them that those who wish to make big profits must be content also to run risks, we can make suggestions which we think would be worthy of their attention.

* * *

Canada is being populated and developed very rapidly, and it is at least extremely probable that enterprises whose business lies in providing those materials, commodities, or conveniences which will be increasingly needed will necessarily increase their volume of trade and, if run on sound lines and efficiently managed, must have a prospect of making continually increasing profits.

* * *

It is impossible to name all the enterprises for which the future may hold this prospect, but we may mention a few which seem to us to be cases in point of our remarks above. For instance, the enormous expansion of the railroads and their need of rolling stock suggests to us that the outlook for the Canadian Car and Foundry Co. and its subsidiary company, the Canadian Steel Foundries, Ltd., looks promising. The former earned in the neighbourhood of 14 per cent. on its Common stock last year, and is said to be doing equally well this year. It is believed that its subsidiary enterprise, all of whose Common stock it owns, will be a big profit-earner. The Common stock of the parent company has just been put on a 4 per cent. dividend basis. At the present price of 71-73 it yields about 5½ per cent., and it looks to us decidedly attractive for the future.

* * *

The demand for agricultural implements and machinery also must increase in direct ratio to the increase of cultivated land in the country. Well-established concerns, therefore, who have already created a reputation for their machinery must profit by the increased business. Thus we might select the preferred stocks of, say, the Cockshutt Plough Co. and the Sawyer-Massey Co. as deserving of attention. Neither of these companies have any bond issues in front of their preferred stocks, and the latter, which stands at about 90, and the former, at a point or two above par, seem to have prospects.

* * *

The good reports of the progress of the Lake Superior Corporation point to a strong probability of the full dividend being paid on its income bonds during 1912. Although the Electrical Development Co., of Ontario, has not as yet been on a profit-earning basis, it is likely to be so from this time onwards, and its preferred stock begins to look like a shorter lock-up than it has had to be considered hitherto. These are, of course, only a few instances, and yet they are sufficient, we think, to show what opportunities there are for selection.

* * *

We have been offered a block of land on the outskirts of one of the most rapidly growing cities in Western Canada at a price which, for the purpose of subsequent sub-division into building lots, should show a very large profit. The price also includes all mineral rights, and these may possibly prove of considerable value. It seems likely, from the way in which land values are improving in this district, that the land might be turned over at a big profit before the second payment becomes due, which makes it the more attractive, as only a comparatively small amount of money need be temporarily locked up. If any of our subscribers wish to look into a land speculation of this kind and be supplied with further particulars they should write to us.

* * *

We have been offered participation in a Canadian land investment which seems attractive enough to mention to our subscribers. Bonds carrying interest of 6 per cent. have been issued to cover the present cost of the property, and those taking up the bonds receive a large bonus of Common stock. From the present value of the surrounding land and the reports of experienced surveyors, the bonds seem thoroughly secured, and the bonus of Ordinary stock should, in the course of a few years, yield a profit of at least 50 per cent. on the investment. As the investor receives 6 per cent. on this money in the meantime, it seems an attractive proposition.

* * *

The earnings of the Winnipeg Electric Co. from Jan. 1 to end of August this year show an increase of over 23 per cent. over those for the same period of 1910.

PORCUPINE DEVELOPMENT METHODS.

A London Financier's Criticism.

One of the London business men interested in the commercial affairs of the Dominion who have recently visited Canada, is Mr. W. H. Harris, C.M.G., a partner of the financial house of Solomon and Co., of 14, Austin Friars, E.C. Mr. Harris spent some weeks in the Dominion, devoting a considerable portion of his time to a study of the mining situation in Ontario, and visiting Toronto, Cobalt, and Porcupine.

In conversation with our Toronto representative before leaving Canada, Mr. Harris stated that he was much impressed with the work done and with the prospects of the Porcupine Camp generally on its actual showings to date. From personal observation much of the ore being mined was highly mineralised; indeed, the "Golden Sidewalk" at the Big Dome Mine, and a sample from another mine, appeared to Mr. Harris to be "gold flecked with quartz rather than quartz flecked with gold." At the same time, Mr. Harris is of the opinion that the methods of finance largely adopted in connection with properties in Porcupine have not been of a nature to inspire confidence in the British investor. The initial cost of option, which frequently is not of sufficient duration to admit of a thorough examination of the property and of satisfactory development work, combined with the heavy expenses of this development work, is, he said, especially unsatisfactory when the results of the work do not afterwards justify the purchase of the property. An arrangement whereby the man who finds the money for developing a project would equitably share with the owner of the property the benefits arising therefrom, would seem to be a proper and a more substantial basis on which to develop the mining resources of Ontario.

As a result of his visit to Ontario, Mr. Harris has acquired interests in an extensive group of claims in Porcupine, and has secured the services of two of the most eminent engineers in the camp to operate the same, under conditions which will ensure that the capital supplied will be utilised solely for development work, and will thereafter share fully in the profits to be obtained from the properties. Mr. Harris speaks enthusiastically of the marked commercial progress of the Dominion, and of Canadian industrial enterprises in particular, which will return to the investor a higher rate of interest than he is at present able to obtain in Great Britain, besides being free from complications arising from labour troubles, undue taxation, and political considerations.

**

CORRESPONDENCE.

The Editor welcomes expressions of opinion from correspondents upon all subjects of Canadian or Imperial interest. Letters should be written upon one side of the paper only, and should be as short as possible.

The views expressed by correspondents are not necessarily endorsed by the Editor.

THE TRANSCONA SUB-DIVISION.

To the Editor of CANADA.

SIR,—I notice in your issue of November 4 that you print a large photograph of the sub-division of Transcona in connection with the shops and yards and main line of the Grand Trunk Pacific Railway. I am not, of course, aware of the source from whence you obtained the photograph, but as it appears with several other illustrations showing the progress of the development on the line of the Grand Trunk Pacific Railway, it rather lends colour to the idea that the sub-division of Transcona is an official townsite of the Grand Trunk Pacific Railway, which is not at all the case, it being a private sub-division belonging to a gentleman at Moose Jaw, Saskatchewan.

You also state in your article in connection with this sub-division that the Grand Trunk Pacific Railway joins it on the south. As a matter of fact, the main line of the Grand Trunk Pacific does not come within 800 yards of this sub-division, and people living there would have to walk from two to three miles to get to the station, which is at the extreme south of the Government property and naturally on the main line, which is hardly discernible to the right of your illustration. The actual employees of the Grand Trunk Pacific Railway have not yet been installed in the huge works which are being erected at this point, and when they begin to arrive I think you will find that they will live south of the shops, where access to the Dugald, or main road, and station is quite easy. This road, being the main road running east and west from Winnipeg to Dugald, will in all probability be the route of the street car service which will, no doubt, be inaugurated within a short time of the opening of the shops. It would therefore appear probable that the natural townsite and the one which will most certainly be developed will be more adjacent to the main line and station than the ground shown in your illustration.—Yours faithfully,

R. MICHELL BIRKETT.

British Empire Club, St. James's Square,
London.
November 7, 1911.

Advices from Halifax, N.S., dated October 26, state that the total shipments of apples amount to 425,000 barrels, 73,000 of which were shipped in the last ten days.

The *Belfast Evening Telegraph* of November 4 contains a warm tribute to the work of Mr. J. Obed Smith, the Assistant Superintendent of Canadian Emigration in London. It is remarked that during the recent tour of Canada by the British Press representatives, there was hardly one district visited in which emigrants, who had learned of the impending visit of the party under Mr. Smith's superintendence, did not turn up to express their gratitude to him for the personal care they had received.

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WHEN you are in the market drop us a line.

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OKANAGAN VALLEY,
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In England a security which offers a return of 6% to 7% is received with caution if not with distrust, but in Canada affairs are so prosperous, and the value of money so great, that a first mortgage can readily be effected with a 50°/₀ margin on freehold revenue-producing properties in the cities of Victoria and Vancouver, yielding to the investor from 6°/₀ to 7°/₀ interest.

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R. C. S. MORRISON-SCOTT, 581-3, Salisbury House, London Wall, E.C.
R. D. KER and KER, 5, George Street, Edinburgh (Agents for Scotland).

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Managing Director—J. W. LANGMUIR.

Acts in WINDING UP CANADIAN ASSETS OF ENGLISH ESTATES.

CORRESPONDENCE INVITED.

Toronto. Ottawa. Winnipeg. Saskatoon.

Financial and Mining Items.

DIVIDENDS AND EARNINGS.

Canadian Bank of Commerce. — The Directors have declared a dividend at the rate of 2½ per cent. upon the capital stock for the three months to November 30, payable on and after December 1.

Kaministiquia Power Co. — The gross revenue for the month of September, 1911, was $17,870.20. The net earnings for the same period, $15,445.44; and the net earnings for September, 1910, $14,692.29.

The Canadian Car and Foundry Co., Ltd.— The Directors have declared a dividend of 4 per cent. on the Common stock for the fiscal year ending September 30, 1911, payable in London and Montreal on December 15, to shareholders on the register on November 15.

Mexican Light and Power Co., Ltd. - A dividend of 3½ per cent. has been declared for the six months ending October 31, 1911, on the Preference shares in the capital stock of the company, payable November 1, 1911, to shareholders of record on October 16, 1911. A dividend of 1 per cent. has also been declared on the Ordinary shares in the capital stock of the company, payable October 16, 1911, to shareholders of record October 7.

Sherbrooke Railway and Power Co.— The net earnings of the system for September and the two months previous were as follows:—

	July.	August.	Sept.
	$	$	$
Rail. dept.	[illegible]	2,225.63	7,082.28
Power dept. ..	[illegible]	562.92	1,692.06
S. E. Co. dept. ...	[illegible]	733.18	2,667.30
E. T. Co. dept. ..	680.37	1,178.68	1,859.05
Total ...	$8,600.27	$4,700.41	$13,500.68

The Sherbrooke Company is now purchasing power from the Island Pond Power Company for the operation of the Stanstead Electric Company. As soon as the transmission line to Stanstead is completed, the company will deliver its own power, and reduce the expenses of the Stanstead company to that extent.

*

A BANK MANAGER'S OPINION OF THE WEST.

The Directors of the Eastern Townships Bank have been inspecting their Western Canada branches and looking over the country generally. On their return to Montreal Mr. James A. Mackinnon, the general manager, stated that money is fairly easy just now in the West, and he believes that with the increased capital, which the banks will be able to place at the disposition of the borrowing public in the West, that all will be well, but the country is progressing so rapidly that no one can forsee just now what its full development will really be. Further, he says that the result of the rejection of the Reciprocity treaty is generally approved of, especially in the larger towns of the three Prairie Provinces, while in British Columbia all are happy over the fate which befell the pact. He predicts that in ten years' time Alberta and Saskatchewan will be manufacturing very largely, and when a good part of the Western life is industrial as well as our own, the grain growers will then view that they call the monopolists in a very different light from that of the present day. To show what the defeat of the Reciprocity measure had done for the Western country, Mr. Mackinnon said he had just heard of an energetic American concern which was about to enter Winnipeg for the purpose of manufacturing agricultural machinery, and he had little doubt but that this case is not an exception. Regina, he said, had the most favourable financial showing of all the Western cities. That city had conserved its land property, and, selling these holdings to advantage, the city is able to build handsome school buildings and other edifices which are a credit.

The results achieved by the Eastern Townships Bank since its institution in a very humble way about 1860 have been remarkable. At its inauguration, the paid-up capital of the bank was $133,415. At the present time it is $3,000,000, and it has in addition a reserve fund of $2,500,000.

PORCUPINE NOTES.

The main shaft at the Mulholland is down 100 feet, a cross cut has been run 50 feet to the south, where the big lead was intercepted, and drifting has been done 115 feet to the east and 80 feet to the west. The lead varies from 8 to 11 feet in width, and values hold strong throughout. Recent trenching and stripping show that the Three Nations Lake belt holds about the same kind of formation as is found in the Scottish Ontario and the Pearl Lake belts. Gold has been found in several wide leads on the La Palme property in this belt. With their new compressor plant installed this company expects to put in a strenuous winter's work in getting down to depth. The Dome officials have been inspecting work at their mine, but no statement relative to future work has yet been issued. It is, however, stated that the company's mill will be running by March 1. The Bewick-Moreing Company are pushing underground work on the Timmins lot to the south of the Foley-O'Brien property. Water has interfered to some extent with work at the Dobie, and, consequently, the ore body has not been cut as quickly as the management anticipated. Drills at the Dome Extension continue to cut the rock at the 120-foot depth, and very shortly a cross-cut to the north will be run to encounter several veins, which are known to lie in that direction on the big ridge. The main shaft is to go down at least 500 feet. Lots in northern and eastern Whitney are coming into prominence again, owing to the many substantial finds made during the summer in and around the Three Nations Lake district. A good find on the McKenzie property has added new life to work in the southern part of Deloro Township. The shafts at the Scottish-Ontario are being kept free of water, so that the resumption of underground development may not be retarded when the new company takes over control. The big main compartment shaft at the Pearl Lake mines is now down to near the 50-foot mark, and drills are shortly to be run with the aid of the compressor. The camp buildings at the Vipond Mine are now complete and occupied by the large crew who are steadily developing the underground of what promises to be a rich mine. It is reported that the work of harnessing the falls at Larder Lake is progressing rapidly, and that electric power and light may be delivered in the Swastika district before Christmas. A large hotel, to be known as the "Hotel Connaught," is going up in South Porcupine; it is on the highest ground in the townsite, and is only 150 yards from the railway station.

*

Amalgamation of Mining Properties.— Mining properties in the famous silver lead section of the Slocan district, British Columbia, valued at over $2,000,000 have been amalgamated by a deal concluded in Vancouver in October. The amalgamation is one of the most important moves made in the Province's mining affairs for several years, and consists of the consolidation, under a new company, of the Byron N. W. and John M. Harris mineral properties at Sandon, the most noted of which is the Slocan Star Mine.

COBALT AND PORCUPINE SHARES.

"Canada" quotes the shares of those companies which are working.

The following were the quotations at Toronto on Oct. 28 :—

	Issued Capital.	Par Value.	Sellers.	Buyers.
Beaver Con. ...	$1,996,490	$1.00	.45	.43
Buffalo Mines Co. ...	... 900,000	1.00	1.55	
Coniagas	... 4,000,000	5.00	6.00	
Hudson Bay ...	... —	—	85.00	
Kerr Lake	... 3,000,000	5.00	2.75	
McKinley-Darragh	... 2,246,937	1.00	1.83	1.79
Temiskaming ...	... 2,500,000	1.00	.38	.37½
Trethewey	... 945,450	1.00	.56	.50
Nipissing	... 6,000,000	5.00	7.70	7.55
Wettlaufer	... —	—	.90	.89
La Rose	... 7,500,000	5.00	3.88	3.80
Crown Reserve ...	... 2,000,000	1.00	2.90	2.80
Little Nipissing ...	... 1,000,000	1.00	.2⅜	.1½
Great Northern ...	... 1,500,000	1.00	.12¾	.12½
	Porcupine.			
Dome Extension ...	.. $1,500,000	$1.00	.72	.71½
Hollinger	... —	—	11.60	11.50
Moneta	... —	—	.16	.12
Preston East Dome	...$2,000,000	$1.00	.23	.22½
Swastika	... —	—	.30	.29½

CANADIAN RAILWAY REVENUE STATISTICS.

Name of Railway.	Ten Days Ending Oct. 31.	Compared with Corresponding Seven Days Last Year.	
		Increase.	Decrease.
Canadian Pacific	$3,675,000	$404,000	—
Grand Trunk	£230,613	£10,001	—
Canada Atlantic............	£13,962	—	£1,418
Grand Trunk Western ...	£39,428	£3,927	—
Detroit Grand Haven ...	£10,715	£2,047	—
Canadian Northern ...	$628,500	$72,300	—
Mexican	$211,700	—	$21,500
White Pass and Yukon (to Oct. 14)	$30,460	—	—
Quebec Central (to Oct. 28)	$42,712	$8,075	—

Canada Land Agency.—The Canada Land Agency, which is alluded to in an interview on page 199, with Captain Hutton, the manager, has a paid-up capital of £300,000, and its shares are quoted on the London Stock Exchange. Among the directors are the names of well-known men with practical knowledge of the property, confident in their opinion that the completion of the G.T.P. in 1914—as foreshadowed by Mr. Smithers' speech at the recent half-yearly meeting—and the mining and other developments going steadily on in British Columbia, must inevitably greatly enhance the values of these holdings to shareholders and land purchasers alike.

Land Sales.—The Canadian Northern Railway Company, through their land agents, Messrs. Davidson and McRae, have sold this year more than 200,000 acres of good land along the company's lines. The land was sold mostly in 10,000, 20,000, and 30,000 acre blocks, and situated in the central and northern parts of Saskatchewan and the Swan River district in Manitoba. The average price paid was between $15 and $18 per acre. The largest block sold this year was 56,000 acres, which was bought by Mr. Edward Brown in townships 25, 26, and 27, ranges 15 to 18 west of the second meridian in Saskatchewan. The price paid for this was a little below $15 an acre, and it was bought for investment purposes.

Winnipeg Street Railway.—A Winnipeg despatch states that all holdings of the Winnipeg Electric Company, which supplies gas, power, and street railway services to Winnipeg and vicinity, and is one of the Mackenzie and Mann enterprises, have been sold to the E. R. Reese Engineering Company, an American concern backed by large capital. The City of Winnipeg was, a few weeks ago, negotiating for its purchase, but satisfactory terms could not be reached, and the private company which has now acquired control stepped in and made an offer, which has been finally accepted. It is rumoured that the shareholders are to be offered something like 280 for their stock, which is now worth on the Winnipeg market about 245, but nothing definite is known as yet.

A Jewellery Merger.—The latest Canadian merger is the jewellers' amalgamation, which aims at the consolidation of the Canadian jewellery trade, both manufacturing and retail. The new merger is to be called the Canadian Jewellers, Ltd., and the authorised capitalisation is $5,000,000, one-half of which is to be preferred stock at 7 per cent. and the other half common stock. The amalgamation will have manufacturing establishments in Montreal, Toronto, and the Eastern Townships, and a string of some sixty retail stores stretching across the Dominion. Nine establishments are said to be already included, among them being Messrs. Wm. Bramley, the Heming Manufacturing Company, and the Hemsley Manufacturing Company, all of Montreal; Messrs. J. E. Brown and Co., of Toronto; three other Toronto firms, one Montreal firm, and one firm in the Eastern Townships, the names of which have not yet been announced. Mr. J. A. Mackay, of Montreal, is the President of the new consolidation, and Mr. Oscar Jonassohn, late of New York, is the Secretary-Treasurer.

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ADAM TAIT, Cashier and General Manager.
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Head Office: QUEBEC. G. H. BALFOUR, *General Manager.*

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REST AND UNDIVIDED PROFITS	3,325,000
TOTAL ASSETS July 31, 1911 (over)	53,000,000

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SOREL, **GRANBY.**

Canadian Finance: WEEKLY REPORTS FROM OUR OWN CORRESPONDENTS.

THE LONDON MARKET.

LONDON, Wednesday.

Stock Exchange Settling Days:—

Consols: Fri., Dec. 1.

Continuation Day.	Ticket Day.	Pay Day.
Mon., Nov. 27;	Tu., Nov. 28;	Wed., Nov. 29.

Cheerfulness has prevailed on the Stock Exchange in most departments during the past week, though sentiment in the home railway section received rather a shock from the news that a ballot of the men was to be taken on the question of a national strike. Consols, after a substantial recovery, are easier, selling to-day being ascribed to the authorities of the National Penny Bank, which has experienced a run on some of its branches. The tone elsewhere has benefited from the final disposal of the Morocco question. Rubbers and mines have been much better.

In the Canadian section an irregular tendency has prevailed. One or two of the gilt-edged stocks of the Dominion have advanced ¼. In the railway section Canadian Pacifics, after a strong advance, have turned weaker, but are still about $5 higher on the week. Grand Trunk issues did little more than mark time up to to-day, but junior issues have now become depressed, and show losses of fractions to over a point on the announcement of a fresh issue of £1,250,000 of Guaranteed Stock. This issue is attractive as it gives a return to the investor as high as 4⅜ per cent. British Columbia Electric Railway, preferred and deferred, are 2 and 1 higher respectively. Land shares have ruled rather sluggish. Hudson's Bays show a fractional loss on balance, while some of the lower priced shares have receded 6d. to 1s. Among Canadian industrials there has been some irregularity, but firmness has predominated. Dominion Sawmills and Lumber debentures have fallen 5 to 76½. Shawinigan Water, however, is 2½ higher, and Canadian Car and Foundry Preference has risen 1½, the Common being strong on the 4 per cent. dividend foreshadowed weeks ago in *Canada*. There are some other fractional improvements. As regards South American traction stocks, fresh support has conflicted with realising, and prices register mixed changes of 1 to 2.

◆

OUR TORONTO LETTER.

TORONTO, October 27.

With firmness of tone and a "bullish" feeling prevailing, there has been a notable increase in the volume of business in the local market. Prices in some instances have shown irregularity, but such changes are devoid of significance. On the receipt of intelligence that negotiations for the purchase by the E. R. Reese Engineering Company of the Winnipeg Electric Railway plant would probably be consummated, the stock went from 245 to 248½, transactions in the east being reported at 250, the price upon the basis of which the plant had been previously offered to the city. Canadian Pacifics, for which the best bid had previously been 230, advanced to 231, while Toronto Railway and Duluth Superior have displayed weakness at 135½ and 81½ respectively. Canadian Cement closed at 30¼, a net advance of 1⅜, on the report that considerable extension of plant is rendered necessary by the improvement in the market for the product. Rio has sold up to 115¼, and Porto Rico reached the new high point of 70½. Mackay Common realised 88, while Richelieu sold off at 122½. Banks were quiet and steady, Bank of Commerce displaying exceptional activity at 207¼. Mines firmer. Money still 5½ per cent. on call.

Statistics Showing Canada's Growth.

The latest Government statistics show that the revenue of the Dominion has doubled in ten years. The total at March 31 was $117,780,409, made up of Customs and Excise taxes, $89,835,231, and other receipts, $27,945,177, which represent the Consolidated Fund income. The expenditure on account amounted to $87,774,198, or a surplus of $30,006,211. The net debt of the Dominion at the same date was $340,042,052, an increase of $3,773,505. Of this sum capital expenditure on the national transcontinental railway is responsible for $23,487,986, and that on other railways, canals, and public works for $7,364,977, while subsidies, bounties, etc., make up $35,022,430. *Per contra*, surplus of consolidated fund receipts, sinking funds, etc., amount to $31,248,924.

An Abortive Action.

Senator Beique's petition to prevent the Montreal Street Railway forming the merger for which arrangements had been completed has proved abortive. Judge Carbonneau dismissed the action with costs, the reason given being that there are special statutes adopted by the Legislature providing for amalgamation of the Street Railway and the Montreal Street Tramway Company.

A Useful Publication.

The decision of the Dominion Bond Company, Ltd., of Montreal and this city, to issue a monthly bond circular in pamphlet form will be much appreciated by bond investors. Among other things, it reviews the Canadian bond market, with special reference to municipal issues, and the chief factors that have contributed to the rapid revelopment of the bond market of Canada. "Prospective corporation bond issues" are another feature.

Dominion Steel Prospects.

Mr. McMaster, Vice-President of the Dominion Steel Company, states that everything is in very good shape at the works. On the whole the output is improving somewhat, the rail mill having orders until the end of the year, while the output of rods is very fair. The Directors are disappointed at the delay in the construction of the new plant, but he reports that the work is now progressing as rapidly as possible.

◆

FRENCH CAPITAL IN VANCOUVER.

The Canadian Mortgage Association, a new loan company, capitalised at $2,000,000, organised by French capitalists and represented by Vancouver financiers, has, within the brief three weeks of its existence, arranged twenty-two local loans, aggregating $243,100. At the head of this concern are such prominent financiers as Messrs. Revillon Frères, of London, and Sir Donald H. McMillan, of Manitoba. The local agents are Messrs. Ceperley, Rounsefell, and Co., Ltd., an old-established and well-known firm of investment and real estate agents, of Vancouver, who are well known to many of the readers of *Canada*. The object of the company is to make loans on Vancouver property on first mortgages only. They prefer small loans to large ones, the average rate of interest being 7 per cent. on five-year terms. After applications for loans are made they are submitted to a local board, consisting of Mr. Andrew Jukes, manager of the Imperial Bank; Mr. J. P. Roberts, manager of the Northern Crown Bank; and Mr. C. S. Douglas, the well-known realty expert. Mr. Jules Revillon, the head of the famous French firm of Revillon Frères, was in Vancouver about three months ago, and he was so favourably impressed with the commercial and industrial possibilities of this territory that he conceived the idea of forming such a loan company as the Canadian Mortgage Association.

At a meeting of the Directors of the London (Ont.) Street Railway on October 24, at which Messrs. H. A. Everett (President), and E. W. Moore (Director), of Cleveland, Ohio, were present, it was decided to increase the capital stock from $552,000 up to an amount not exceeding $750,000.

4½ PER CENT. DEBENTURES.
TORONTO SAVINGS AND LOAN COMPANY.

PAID-UP CAPITAL . . . [illegible]
RESERVE FUND . .. [illegible]
TOTAL ASSETS... 689,487

This Company is at present receiving LOANS on Debenture at 4½ per Cent. for Three to Five Years.
FINLAYSON, AULD & MACKECHNIE, Writers, Agents in Great Britain.
144, St. Vincent Street, Glasgow.

INVESTMENT TRUST COMPANY, LIMITED

TRUSTEES.
TRANSFER AGENTS.
REGISTRARS.
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Cor. Notre Dame and St. Francois Xavier Streets . .
MONTREAL - - CANADA
London Office: 8, Crosby Sq., E.C.

COVERING EASTERN CANADA
WE OFFER MANY
CHOICE BOND INVESTMENTS.

The First Permanent Power Proposition now on a dividend basis in Maritime Provinces of Canada has just been issued by us,
The Maine & New Brunswick Electrical Power Co., Ltd.
Six per Cent. Perpetual Mortgage Debenture at a very attractive price.
WE INVITE CORRESPONDENCE.

Eastern Securities Co. Ltd.,
W. F. MAHON, Managing Director.
ST. JOHN, N.B., CANADA.

CANADIAN SECURITIES.

With Highest and Lowest Prices.

The prices are, in all cases except those marked with an asterisk, in the English equivalent. In reading the prices it should be remembered that in Canada shares are quoted at so much per cent. on an assumed par value of $100 each.

	1909.		1910.		1911.
	High	Low	High	Low	Latest Price.
GOV. & MUNICIPAL ISSUES.					
Canada 3 %	94½	91	93	90½	91½.90½
" 3½ % Reg.... ...	101	97	101½	98½	100 99xd
" 3½ % Bonds ...	103½	100	102½	99	100½.99½xd
Alberta, 1938	102	99	104	100	102.100
British Columbia, 1917...	107	102	106	102	103.101
Manitoba 4 % B'ds, 1947	104	100	104	100	102.100
Nova Scotia, 3½ %.. ...	96	92	94	91	92.90
Ontario (Pr.) 3½ %... ...	97	92½	96	93	94½.93½
Quebec (Pr.) 3 %	87	83	87	83	84.82
Saskatchewan 4 %, 1940	103	99½	103½	101	102.100
Calgary (C.) 4½ % Debs.	106	100	106	103	105.103
Edmonton 5 %, 1915-48..	109	105	110	104	108.102
" 4½ % Debs. ...	106½	103	106	101	105.102
Hamilt'n (C.) 4 % Deb. 1934	103	99	103	99	100.98
Moncton 4 % Debs. ...	108	97	100	97	100.98xd
Montreal (C.) 4 % Deb. 1932	106	102	108	101	101.99
" 3½ % Deb. 1942	89	95	95	91	91 89
" 40-Yr. Bds., 3½ %	95	89	95	90	91.89xd
" Perm. Deb. St.	85	80	82	79	79.77
" Reg. 4 %, 1948	106	102	108	101	101.99
Ottawa 4½ [illegible]	105	100	103	101	101.99
Quebec (C.) 4 % Debs....	104	100	103	100	102.100
" 3½ % Reg. St.	95	91	94	90	92.90
Regina (C.) 5 %, 1923-38	109	105	109	105	107.104
St. John, N.B. 4 %, 1934	103	99	102	98	100.98
Saskatoon (C.) 5 %, 1938	107	102	109	105	109.107
Sherbrooke (C.) 4½ % Deb., 1933	105	101	105	99	101.99xd
Toronto (C.) 4 % Stg. Bds.	106	99	104	100	101.99
" 5 % Debs ...	110	106	109	105	105.103
" 3½ % Deb...	95	90	95	92	94.92
Vancouver (C.) 4 % Deb.	104	99	103½	99	101.99
" 4 % Bds., 1931	104	100	104	100	101.99
" " 1932	104	99	103½	99	101.99
Victoria (C.) 4 % Debs., 1920-60	102½	99	102½	99	101.99
Winnipeg (C) 4 % Deb....	104	99	103	98	101.99xd
" 5 % Deb....	106	100	105	100	104.102xd
BANKS.					
B. N. A.	155	148½	151	145	150.145
Commerce	[illegible]	171½	215½	196	212[illegible].212½
Dominion...	[illegible]	210	[illegible]	[illegible]	225.223¾
*Imperial	[illegible]	226½	[illegible]	219	225.222½
Merchants	170	160	187¾	171	205½.205
*Molsons	211	199¾	215	204	205¾.205½
Montreal	251½	245	259½	242	246 3/16.246
*Ottawa	213	210	212½	200	210
*Royal	233	212	245	224½	239⅝.239¾
*Toronto	227	216½	220½	209½	204.200
INDUSTRIALS.					
Amal. Asbestos Co. ...	33	27½	35	9	4.2½
" " " Pref.	91½	89	98	50	20.15
*Bell Telephone	150	138	148	141	145.142½
Brit. Col. El. Ry. Co. Ord.	156	135	150	137	147.143
" Pref. Ord. St. ...	128	116	128	117	127.123
" 5 % Cum. Perp. Pref St. ...	112	104	114	108	112.109
Canada Car Co.	Iss.	1909	65	60	73.71
" " 7 % Pref.	—	—	107½	102¾	109½.107½
Canada Cement Com. ..	Iss.	1909	25	15	29½.28½
" " Pref. ..	Iss.	1909	91¾	82½	94.92xd
*Canadian Cotton	—	—	—	—	21.18
Can Pac. Sul. Pulp Co. 'A'	[illegible]	⅝	⅞	⅝	[illegible]
Canadian G. El. Com....	127	106½	123	104	111.108
" " Pref.	—	—	—	—	122.118
Can. Min. Rub. 6 % Deb	99	96	100	95	96.94
*Canada Light & Power	—	—	—	—	46½.45
Can. W. Lumber 5 % 1st M.D.	—	—	92	75¾	86½.84½
Crow's Nest Pass Coal..	100	75	91½	63½	80
Dominion Coal Com. ...	93¾	43	120	105	67½.67
" " Pref. ...	119	96	72½	62¾	114.113
Dominion I. & S. Com.	72¾	19	140	100	50¾
" " " Pref.	138	69¾	67	50½	102.101½
Dominion S. & C. Com.	—	—	—	—	58½.58
Dominion Sawmills 6 % Deb.	—	—	95	92½	79.74
Dominion Textile Com	77½	57½	75	59½	[illegible]
" " Pref.	110	95	110	97	103.100
*Halifax Electric	122	106½	132	117	155.150
*Internat. Coal & Coke..	—	—	72	66	50
Lake of the Woods Com	145½	97½	153	119	143
" " " Pref.	128	118	128	121	124.122
Lake Superior Corp. Com	33¾	14¾	—	—	28½.27¾
Laurentide Paper Com	130	112	170	128	228.225
" " Pref.	131½	112½	165	130	200
Mackay Co.'s. Com. ...	95	70½	97¾	78½	90.87
" " Pref. ..	77	69	78	67½	76.73
Mexican L. & P. Com.	89	62	91	67½	90½.88½
" " Pref.	107½	103¾	110	100	108½.106½
Mexico Tram...	150½	123½	135	119	125.123
Mond Nickel Co. 7 % Cum. Pref.	7½	6¼	7¾	6¾	7½.6¾
*Montreal Cotton	131	117	137	105	150.143
Montreal L. H. & P. Com	129½	100	161¾	102¾	185.181xd
*Montreal Steel Com. ...	104	68	165	98½	164
" " Pref. ..	117	100	135	115	120
*Montreal Street Com. ..	220	203	254¾	213½	222.221½
Northern Nav.	123½	97	122	104	125
*N. S. Steel & Coal Com.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
" " Pref.	112	114	125	113	125.124½
*Ogilvie Flour Com... ...	144½	112	145	125	133.128
" Pref... ...	128	118½	128	123	125
Ottawa L. & P.	108½	100	131	109	145.144½
Penmans Ltd. Com. ...	60	42	63½	51	58½.58¾
" Pref. ...	93½	83	90	50	87
Richelieu & Ont. N. ..	92½	97	101	96	128½.128
Rio de Janeiro T... ...	107	87	106½	91½	119.118
Sao Paulo	163	148½	158	143	189.184

	1909		1910.		1911.
	High	Low	High	Low	Latest Price.
Sawyer-Massey Com. ...	—	—	—	—	30.28
" " Pref. ...	—	—	—	—	94.91
Shawinigan W. & P. ...	105	80½	113½	98	124.122
*Sherwin-Williams Com.	—	—	—	—	35
" " Pref.	—	—	—	—	89.88¾
Standard Chemical	Iss. in 1909		99½	95	101.99
*Toronto Electric Light...	135	114	123¾	109	131.130
*Wayagamack Com. ...	—	—	—	—	42½.42½
*Western Canada Power	—	—	—	—	58.56
*Winnipeg Elec.	190½	156½	199½	176	250
RAILWAYS.					
Alberta Ry.	137	118	161	140	155.150
" 5 % Deb. ...	107	102	108	102	104.102
Can. North. 4 % Perp. Deb	98	90	98½	93	100.98
C. P. R.	191	170½	206¾	182½	246¾.246¼
Dominion Atl. Ord. ..	17	12	20	15	100.98
" " 5 % Pref	47	40	60	38	—
Gd. Trunk Pac. 3 % 1st M.	88½	82	85½	81	84.83
" " 4 % Bds. "A"	97½	91	100	94	97.95
Grand Trunk	25	18¾	33¼	20½	26½.26¼
" 4 % Guar....	95½	88	96	91	93.92xd
" 1st Pref. ..	110	101½	112	100	110.109xd
" 2nd Pref. ...	96	95	102	93	100.90xd
" 3rd Pref. ..	60	44	67½	51¾	55.54½
Minn. St. P. & S.S.M. Co	150	137	149	121	140 137
" " " Pref.	168	151	160	148	155.151
Quebec Cent. 7 % Inc. ...	115	108	121	111	127.124
White Pass	5¼	3¾	5	3	3.2
" " 5 %	105	98	104	100	97.94
" 6 %	100	92	99	94	89.86
LOAN COMPANIES.					
*Canada Landed	160	135	161	150	163
*Canada Perm. Mort. ...	163½	140	170½	158½	168
*Cent. Can. Loan & Sav.	280	158	—	—	197½
*Dom. Savings & Invest.	72	70½	73	71½	72
*London & Can. L. & A.	115	107	112	107	116
*Montreal Loan & Mort.	141½	132	155	132	150.145
*National Trust of Ont.	200	170	204	192¾	200
*Toronto General Trusts	165	150	175	167½	176
*Toronto Mortgage... ...	130	114	140	130	140
*Toronto Sav. and Loan..	—	—	—	—	195
Trust & Loan Co. of Can.	6½	5¼	6¾	5¾	6½.6
" " " £3 pd.	3½	2¾	3½	2¾	3¾.3½
" " " £1 "	1⅞	1⅛	1¼	1⅞	1¼.1
LAND CO.S. Etc.					
Calgary & Edmonton ...	1 3/16	1¼	1¼	⅞	1⅛.1
Canada Co.	31	25	31	25	27.25
Can. North Pr. L.... ..	47/6	42/6	57/6	42/6	2⅝.2[illegible]
Canada N.W.L.	$110	$95	$105	$90	$93-88
Canadian Wheat Lands	—	—	—	—	[illegible]
Hudson's Bay	99	75	111½	98½	105.103
Land Corp. of Canada...	2¾	1⅝	2¾	2 1/16	2⅞.2⅝
N'rth C'st Land Co. Pref	—	—	1⅝	1½	21/-.19/-
S. Alberta	1 11/16	1 1/16	2 1/16	1⅝	2¼.2⅛
Western Canada ..	1⅝	1	1½	1⅛	1 1/16.1
" " 5 % Deb	—	—	101	94½	104½.102½
BONDS.					
Algoma Central 1st Mort.	—	—	—	—	97½.96½
Brit. Col. El. Ry. Co., 4½ % 1st Mort Debs., Red	104½	100½	104	100	102.99
" 4½ % Van. Pow. Debs, 1953	105	101	105	100	104.102
" 4½ % Perp. Cons. Deb. St.	104½	98	106	101	104.102
Calgary Power Co. ...	—	—	—	—	98½.96½
Canada Car Co. 6 % ...	—	—	109½	105	112.110
Canada Cement	—	—	104	100	103½.101½
Canada Light & Power...	—	—	—	—	79½.78
*Canadian Col. Cot. ...	100	95	100½	98½	100½.99½
Can. Coll. (Dunsmuir) ..	—	—	—	—	91½.89½
Canada Iron Corp. 6 % ...	103	94	106	100½	106.104
Dominion Coal ...	98½	90	99½	96	98.97½
*Dominion Cotton	105	99	104	100½	102½
Dominion Iron & Steel	97½	77½	99½	95½	95½.94½
Electrical Devel. of Ont	90 %	81 %	89 %	80 %	93½.91½ %
Kaministiquia Power. 5 % G.B.	103 %	95 %	105½	100	104.102 %
*Lake of the Woods Co	112	104	112	108	100
Lake Superior Corp.	90½	88	95	87½	98½.97½
Lake Superior I. & C. 6 %	—	—	—	—	92.90
*Laurentide Paper	114	109	110½	108	110
Mexican Electric Light	87½ %	79 %	90¾	80 %	90.88 %
Mexican L. & P.	90	80	96	88	94.85½
*Montreal Cotton 5 % ...	99	97	101½	96	98.96xd
Montreal L., H., & P. ...	100½	98½	101	98	99½.99
*Montreal Street	102½	99½	101½	99½	100.98
N.S. Steel & Coal 1st M.	110½	107	—	—	96½.94½
*Ogilvie Flour 6 % 1st M.	115	108	115	110	113½
* " " 1st M. "B"	112½	106¾	113¾	112	113½.110
Penmans Ltd....	—	—	—	—	94.92xd
Price Bros.	—	—	—	—	87.85xd
Quebec (Pr.) L. H. P....	69	38½	86½	79½	81.80½
Rio de Janeiro 1st Mort.	98½	90	94	84½	102½.101½ %
Sao Paulo . ..	105	90½	105	99	106½.104½
Shawinigan 4½ % Deb...	100 %	94 %	104½	98¾	106 104
" " P[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
*Winnipeg Electric, 1935	106	102¾	107	102½	108.106
Toronto Ry.	127½	107¾	129½	110½	103.101
W. Can. Cement 6 % Deb.	100	84	83	68	82.78
" " 7 % Deb.	99	89	91	70	74.72
W. Can. Colls. 6 % Deb.	—	—	92	87	94.92
W. Dom. Colls. 6 % Deb.	96	88	89	82	85.81
W. Canada Flour Mills	107	98	109	104	104.102
*Western Canada Power	—	—	—	—	89½.88½
W. Kootenay Power Bds.	110	103	110	105	108½.106½

PUBLIC NOTICE.

THE CANADIAN BANK OF COMMERCE.

DIVIDEND No. 99.

Notice is hereby given that a Dividend of 2½ per cent. upon the capital stock of this institution has been declared for the three months ending November 30 next, and that the same will be payable at the Bank and its branches on and after Friday, December 1 next.

The transfer books will be closed from November 16 to 30, both days inclusive.

By order of the Board,
H. V. F. JONES, London Manager.
2. Lombard Street.
November 2, 1911.

Canadian Northern Prairie Lands.—Total sales to date, 420,800 acres for $3,232,621; land remaining unsold, 79,200 acres.

Bank of British North America. — Having complied with the new laws of the State of New York, the bank has received from the Superintendent of the Banking Department a licence to transact business in the city of New York.

Siemon Co., Ltd.—On another page we publish an announcement by the National Securities Corporation, Ltd., concerning the 7 per cent. Cumulative Preferred and Profit-sharing stock of the Siemon Co., Ltd. Particulars of this company and the issue were published in *Canada* for Oct. 7, and the Corporation now offer the unsold portion of the block previously offered.

Dominion Steel Corporation. — The President, Mr. J. H. Plummer, speaking recently at Sydney, referred to the satisfactory development of the plant and the prospects of an increase in the finished steel output, from 220,000 tons to 400,000 tons annually. Mr. Plummer pointed out that, according to present plans, the company would control no less than twenty collieries, and he knew of no company in this country or in England that could make a greater claim. He referred to the proposed dry dock at Sydney, and expressed himself favourably, but thought that merchant shipbuilding would be too severely handicapped by competition with the Mother Country.

*

NEW ISSUES.

GRAND TRUNK RAILWAY OF CANADA.

The Directors of the Grand Trunk Railway Company of Canada invite applications, at 92 per cent., for £1,250,000 Four per Cent. Guaranteed Stock, the proceeds of which will be applied to the general purposes of the company. The stock ranks for dividend out of the profits of each year in priority to all the Preference stocks of the company, and the prospectus states that the net earnings of the company for 1910, after providing for the fixed interest charges and the dividend on the existing Four per Cent. Guaranteed Stock, showed a surplus of £333,000 which amount will be exceeded during the current year. On January 1, 1912, Midland Five per Cent. First Mortgage bonds, amounting £856,800, the balance of an original issue of £1,57,600), will mature and be paid off, thereby reducing the pre-Preference charges of the company by £42,840 per annum. The stock, which affords a return of well over 4 per cent. is attractive as a safe investment.

LONG TERM INVESTMENTS.
No Fluctuations in Value.
Guaranteed Certificates for 10, 15 or 20 years are issued by
The Western Trust Co.,
WINNIPEG, CANADA.
Authorized Capital - $2,000,000
Subscribed - $1,005,000
Paid Up - $ 580,000
No Income Tax Deductions are made on Dividend Warrants when cashed in Canada.
GUARANTEED BOND CERTIFICATES of the WESTERN TRUST COMPANY are eminently suitable for those desiring an absolutely safe and certain income free from all anxiety concerning their capital.
For full particulars write to—
The Secretary,
Western Trust Company,
274, Main Street,
Winnipeg, Canada.

THE CANADIAN BANK OF COMMERCE

Capital: $10,000,000 (£2,054,794). Reserve Fund: $8,000,000 (£1,643,835).

President–SIR EDMUND WALKER, C.V.O., LL.D., D.C.L. **HEAD OFFICE TORONTO.** General Manager–ALEXANDER LAIRD.
Assistant General Manager JOHN AIRD.

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Vernon
Victoria (2 offices)
White Horse

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Broderick
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Champion
Claresholm
Crossfield
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Elbow
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Elgin
Elkhorn
Gilbert Plains
Gleichen
Grandview
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Grouard
Hardisty
Hawarden
Herbert
High River
Humboldt
Innisfail
Innisfree
Kamsack
Kerr Robert
Kindersley
Kitscoty
Langham
Lanigan
Lashburn
Lethbridge
Lloydminster
Lougheed
Macleod
Marcelin
Medicine Hat
Melfort
Melville
Milestone
Milk River
Mirror
Monarch
Moosejaw
Moosomin
Morse
Mount Royal
Nanton
Neepawa
New Dayton
Nokomis
North Battleford
Nutana
Olds
Outlook
Pincher Creek
Ponoka
Portage la Prairie
Prince Albert
Provost
Radisson
Radville
Red Deer
Regina
Rivers
Saskatoon
Shellbrook
Stavely
Stony Plain
Strathcona
Strathmore
Swan River
Swift Current
The Pas
Tilley
Transcona
Treherne
Tugaske
Vegreville
Vermilion
Virden

WESTERN PROVINCES *continue.*

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Warner
Watrous
Watson
Wetaskiwin
Weyburn
Wilcox
Willow Bunch
Winnipeg (7 offices)
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Seaforth
Simcoe
South Porcupine
Stratford
Strathroy
Thedford
Toronto (13 offices)
Walkerton
Walkerville
Waterloo
West Toronto
Wiarton
Windsor
Wingham
Woodstock

MARITIME PROVINCES

Alberton
Amherst
Antigonish
Barrington
Bridgewater
Charlottetown
Halifax
Middleton
Montague
New Glasgow
Parrsboro'
St. John
Shelburne
Souris
Springhill
Summerside
Sydney, C.B.
Truro
Windsor

IN THE UNITED STATES

New York, N.Y. Portland, Ore. San Francisco, Cal. Seattle, Wash.

IN MEXICO. Mexico City

IN GREAT BRITAIN

LONDON OFFICE—2, Lombard Street, E.C. H. V. F. JONES, Manager.

The Canadian Bank of Commerce buy and sell Sterling and Currency Drafts and Telegraphic Transfers on Canada and the United States, issue Commercial and Travellers' Letters of Credit, and Travellers' Cheques payable in all parts of the world; collect Drafts, Coupons, etc., and conduct a general banking business with ALL POINTS in Canada and the United States. Special banking facilities afforded settlers and others going out to the Western Provinces.

IMPERIAL BANK OF CANADA

Capital Paid Up	**$ 6,000,000**
Reserve Fund	**6,000,000**
Total Assets over	**70,000,000**

Head Office - - - - TORONTO

D. R. WILKIE, General Manager; E. HAY, Assistant General Manager; W. MOFFAT, Chief Inspector.

BRANCHES THROUGHOUT THE DOMINION OF CANADA.

AGENTS:—ENGLAND, Lloyd's Bank. Ltd.; SCOTLAND, Commercial Bank of Scotland, Ltd. Special facilities for transfer of moneys to all parts of Canada by mail or cable. Information furnished regarding Canadian Securities and Investments.

Letters of Credit, Drafts and Travellers' Cheques issued, available in all parts of the World. Special attention to Collections.

SAVINGS BANK DEPARTMENT at all Branches. Interest allowed on Deposits at current rates.

A GENERAL BANKING BUSINESS TRANSACTED THROUGHOUT THE DOMINION OF CANADA.

COLLECTION OF BILLS, &c.
in
CANADA.

Special facilities are offered by

THE BANK OF BRITISH NORTH AMERICA.

Established 1836. Incorporated by Royal Charter, 1840.

PAID-UP CAPITAL	£1,000,000.
RESERVE FUND	£545,000.

Head Office:—5, GRACECHURCH STREET, LONDON, E.C.

Secretary, A. G. WALLIS. Manager, W. S. GOLDBY.

ALL KINDS OF BANKING BUSINESS TRANSACTED

THE DOMINION BANK.

HEAD OFFICE: TORONTO.

Capital, Paid Up	$4,530,000
Reserve Fund and Undivided Profits	5,800,000
Deposits by the Public	50,000,000
Total Assets	66,000,000

Branches and Agents at every point in Canada and the United States.

Information useful to investors or intending settlers cheerfully given on application to any branch of the Dominion Bank.

London Branch: 73, CORNHILL, E.C.

Travellers' and **Commercial Letters** of Credit issued, available in all parts of the world.

Collections on Canada or the U.S. receive prompt attention.

Remittance in payment by cheque on London, Paris, or Berlin.

C. A. BOGERT, *General Manager.*

H. J. BETHUNE, *Superintendent of Branches.* EVAN A. BEGG, *Chief Inspector.*

THE
BANK OF OTTAWA.

ESTABLISHED 1874.

Capital Authorized	**$5,000,000.**
Capital Paid Up	**$3,500,000.**
Rest	**$3,900,000.**

The Bank undertakes the transaction of any banking business with the Dominion of Canada upon exceptionally favourable terms.

BRANCHES and AGENTS throughout CANADA

BANK OF MONTREAL. EST. 1817.

Capital All Paid-up £2,958,904 Sterling. Reserve Fund, £2,465,753 Sterling. Undivided Profits, £220,014.

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157 Branches and Agencies throughout Canada.

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Sterling and Currency Drafts and Cable Transfers issued. Bills, Dividend Cheques and Coupons purchased or sent for Collection. Orders for purchase and sale of Canadian and United States Securities executed, and other Monetary business undertaken in connection with Canada, Newfoundland and the United States.

THE ROYAL TRUST CO.

Head Office:
107, ST. JAMES STREET,
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with BRANCHES in all the
PROVINCES OF CANADA.

Cable Address: "Royaltrust, Montreal."

Reference may be made to the BANK OF MONTREAL, 47, Threadneedle Street, for information about the Company.

BOARD OF DIRECTORS.

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SIR T. G. SHAUGHNESSY, K.C.V.O.
SIR W. C. VAN HORNE, K.C.M.G.

CAPITAL:

Fully Paid	**...$1,000,000**
Reserve Fund	**...$1,000,000**

The Company acts as Agent and Attorney for clients residing in Europe—in the investment of Monies and care of securities—collection of Revenues, &c., &c.

ANNUAL SUBSCRIPTIONS TO "CANADA."

REDUCED RATES.

NOTE.—We are now able to offer Annual Subscriptions to "Canada" at the following reduced rates:—

BRITISH	(inclusive of postage to all points within the United Kingdom)	**25/-**
CANADIAN	,, ,, ,, ,, Canada	**$7**
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**Address—"Canada," Kingsway House, Kingsway, London, W.C.,
or Aberdeen Chambers, Victoria Street, Toronto.**

THE
BANK OF TORONTO

Head Office—TORONTO, CANADA.

Incorporated 1855.

Capital paid up ...	**$4,500,000**
Reserved Funds ...	**$5,444,000**
Assets	**$55,000,000**

Branches and Correspondents at all principal Banking points throughout Canada.

London Agents:—London City and Midland Bank, Limited.

Prompt Payment made in Canada of moneys deposited for that purpose with any Branch of London City and Midland Bank.

Collections made on best terms and promptly remitted.

THE ROYAL BANK OF CANADA

CAPITAL PAID UP - $6,200,000 RESERVES - $7,200,000

Head Office - - - MONTREAL, CANADA.

**170 Branches in Canada and Newfoundland,
18 Branches in Cuba and Porto Rico.**

Branches in British West Indies: BAHAMAS, Nassau; BARBADOS, Bridgetown; JAMAICA, Kingston; TRINIDAD, Port of Spain and San Fernando.

NEW YORK CITY: 68, William Street.

Correspondence invited from Business Firms or Individuals contemplating establishment in Canada.

London Office—2, BANK BUILDINGS, PRINCES STREET, E.C.

W. M. BOTSFORD, Manager. JAMES MACKIE, Joint-Manager.

THE MERCHANTS' BANK OF CANADA

Established 1864.

Capital Paid Up, $6,000,000 (£1,232,876) Reserve Fund and Undivided Profits, $4,999,297 (£1,027,253)

HEAD OFFICE—MONTREAL.

SIR H. MONTAGU ALLAN, C.V.O., *President.* JONATHAN HODGSON, *Vice-President.*
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Finch
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Frankville
Galt
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Georgetown
Glencoe
Gore Bay
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Hamilton
Hanover
Hespeler
Ingersoll
Kincardine
Kingston
Lancaster
Lansdowne
Leamington
Little Current
London
London (South)
Lucan
Lyndhurst
Markdale
Meaford
Mildmay
Mitchell
Muirkirk (sub)
Napanee
Oakville
Orillia
Ottawa
Owen Sound
Parkdale | Perth
Prescott
Preston
Renfrew
Stratford
St. Eugene
St. George
St. Thomas
Tara
Thamesville
Tilbury
Toronto
,, Parl't St.
,, Dundas St.
Walkerton
Wallaceburg
Watford
West Lorne
Westport
Wheatley
Williamstown
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,, 1255 St. Catherine St. E.
,, 320 St. Catherine St. W.
,, 1330 St. Lawrence Boul
,, 1866 St. Lawrence Boulevard
Beauharnois
Bury
Lachine
Quebec
,, St. Sauveur
Rigaud
Shawville
Sherbrooke
St. Agathe des Monts
St. Jerome
St. Johns
St. Jovite

Manitoba

Brandon
Carberry
Gladstone
Griswold
Hartney
Macgregor
Morris
Napinka
Neepawa
Oak Lake
Port'e la Prairie
Russell Souris
Sidney
Winnipeg

Alberta

Acme
Botha (sub)
Brooks
Calgary
,, 2nd St., East
Camrose
Carstairs
Castor
Chauvin
Coronation
Daysland
Edmonton
,, Namayo Ave.
Edgerton
Edson
Islay
Killam Lacombe
Leduc Lethbridge
Mannville
Medicine Hat
Munson
New Norway
Olds Okotoks
Pincher Station
Red Deer | Ryley
Sedgewick Stettler
Strome (sub)
Tofield Trochu
Vegreville
Viking
Wainwright
Wetaskiwin

Nova Scotia

Halifax

New Brunswick

St. John

Saskatchewan

Antler | Arcola
Carnduff
Frobisher
Gainsborough
Gull Lake | Kisbey
Maple Creek
Melville | Oxbow
Saskatoon
Unity
Whitewood

British Columbia

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AGENCY IN UNITED STATES—
NEW YORK, 63 & 65, Wall Street.
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INTEREST PAID ON DEPOSITS. A GENERAL BANKING BUSINESS TRANSACTED.

Agents in Great Britain:—THE LONDON JOINT STOCK BANK, LIMITED, and THE ROYAL BANK OF SCOTLAND. They issue drafts, letters of credit, and cable transfers on any of the 165 Branches of THE MERCHANTS' BANK OF CANADA

Banking and Finance.

NOTES ON INVESTMENTS.

A Little Self-Praise. In these days of self-advertisement we may perhaps be pardoned for a reference to recent hints which have born fruitful results to those who followed them. One of the most conspicuous of these successes was that of C.P.R.s. When this stock was soaring upward, and was freely talked to 300, we reminded our readers to prepare for the inevitable reaction. This came in due course, and forced the price back about thirty points, and we then pointed out that the reaction had been overdone, and our justification for this advice has been a recovery which has lifted the quotation to nearly 250 once more. *Canada* prepared its readers for a readjustment of values in the bond market, has consistently pointed out the merits of Quebec Central issues, and has been invariably accurate in its advice with regard to other Canadian railway securities. In the Industrial list we selected as suitable mediums for investment Laurentide Paper, Lake of the Woods Flour Milling, Montreal Power, Shawinigan Power, Bell Telephone, Winnipeg Electric, and a number of others, at prices which have shown handsome profits to those who acted upon our advice. We recommended the purchase of Canada Car and Foundry Preferred half-a-dozen points under their present quotation, and our opinions with regard to the Common have been justified by this week's declaration of an initial dividend at the rate of 4 per cent. We have never encouraged attention to Cobalt issues, and anticipated the public's reception of the Lumber issues. Upon Land Company's issues our advice has proved of value to all who may have acted upon it. We advised caution when Hudson's Bays were at a giddy height, and showed that the rise in Southern Albertas had been overdone when they were nearer 50s. than the present reduced quotation, just as we had previously pointed out how unduly they had been depressed in the early days of the company's history.

* * *

Three Months' Railway Earnings. Although disappointment was naturally expressed at the unpleasant rise in the expense ratio of the C.P.R. statement for September, there has been a continuance of the upward movement in the price owing to the persistent rumours of a closer working arrangement with the Erie Company. The shares have been strongly bought by New York, Montreal, and Berlin, and have once again been within measurable distance of 250. Of an actual gross increase earned by this company for September of $734,000, all but $600 was absorbed in working expenses, an uncomfortable experience after what the market has been accustomed to expect from this system. The aggregate net earnings for the three months are still $608,000 to the good, and the fine showing for the last ten days of the present month acted as a decided stimulant. The Grand Trunk Railway Company earned an additional £61,950 for September, at an increased expenditure of £48,500, so that the net gain in this case amounts to the respectable total of £13,450. The gross gain for the three months is £406,900, earned for an additional expenditure of £319,200, the resultant increase in net revenue being £86,700. The Canadian Northern shows an increase in gross earnings for September of $296,500, of which $38,200 remains as net gain, increasing the latter to $103,300 for the quarter ending with September 30.

* * *

Emergency Circulation Requisitioned. Canadian banks have, of course, taken advantage of the right conferred upon them by statute to issue emergency circulation to meet the material expansion during the crop movement, and which became effective on October 1. This increase can be made up to 15 per cent. of a bank's combined capital and reserve. During September the total circulation of the banks increased $6,500,000. The outstanding circulation on September 30 was $97,197,176, being nearly $10,000,000 more than on the corresponding date last year, and within $8,000,000 of the legal rights of the banks at that time. The return made by the Finance Department at Ottawa fully bears out the prediction in *Canada* of a marked increase of circulation under the circumstances referred to. The paid-up capital of the Canadian banks now amounts to nearly $106,000,000: a year ago it was $99,500,000. The total deposits of the banks of the Dominion in Canada on September 30 were $891,176,938, an increase of about $4,323,000 for the month, while last year they amounted to only $819,160,000. Outside Canada the banks have deposits aggregating $78,887,000, as against approximately $70,000,000 a year ago. Current trade discounts increased in September by $14,382,000 to $749,067,000, while a year ago they stood at $668,976,000. Outside Canada commercial discounts represented $35,587,000 on September 30, as compared with $31,000,000 last year. Call loans, which amounted to $67,717,000, showed an increase for the month of $2,611,000, but a year ago they stood at $62,500,000. Savings bank deposits increased nearly $2,000,000, and demand deposits exhibit a similar increase. Foreign call loans amount to $93,517,076, which is a decrease of $8,196,000 for last month and $10,017,000 under the corresponding period of 1910.

* * *

Street Railway Earnings Compared. The healthy rivalry between Montreal and Toronto, to which attention has been called on several occasions in *Canada*, happily continues, and makes for progress in both cities. In no sphere, perhaps, is the evidence of this parallel material advancement more striking than in that of the street railways of the two cities. For the past five years the statistics relating to transit in the respective municipalities are really remarkable. The first-named city possesses 138 miles of single track, and, with its subsidiary companies, an additional 81 miles. Its rival owns 195, of which 81 are subsidiary. For the year 1910 Montreal's gross earnings amounted to $4,352,551, and net to $1,897,250, Toronto's gross being $4,377,116, and net $2,139,928. With twenty-four miles of track less Toronto has earned more by over $24,000 gross and $242,000 net than her keen competitor for civic laurels, which would seem to show, *primâ facie*, that her lines are more economically worked. In 1906 the gross earnings were practically identical, Montreal's being $3,100,468 and Toronto's $3,109,739, while their net earnings were $1,249,766 and $1,463,244 respectively, and during the intervening years their relative positions have been very similar. Winnipeg, the next largest city in the Dominion, has made like progress with her seventy-five miles in the city itself and the town of St. Boniface. Her gross earnings last year were $2,284,242, and net $1,654,508. Five years ago the former were $1,416,305, and the latter $714,341. During the past ten years Montreal's population has increased by about 140 per cent., Toronto by 100 per cent., and Winnipeg by 350 per cent. The question of the provision of the means of transit in these rapidly-growing cities is one of first importance, and the prospects of private *versus* civic enterprise are just now watched with exceptional interest. It may here be noted that Judge Charbonneau has dismissed the action brought by Senator Beique against the Montreal Street Railway, asking for an injunction against the formation of the proposed tramways merger.

* * *

An Imperial Companies Act. Much of the adverse criticism which the introduction of the Companies Act evoked has been neutralised in the course of its practical application. Its usefulness will be sensibly increased by the realisation of uniformity in company law throughout the Empire. Such a desideratum was voiced at the Imperial Conference in the summer, and it is obvious that the universal adoption of the wording of the British Consolidation Act of 1908 would be most advantageous, inasmuch as the decisions of the Courts of Great Britain interpreting the exact meaning of the words, and the various textbooks that have been written on the subject, would be thereby made available. Much progress has already been made in this direction, and still more rapid advance is anticipated. The total number of statutes in the United Kingdom, in India, and in the self-governing Dominions in 1907 relating to the law of companies was 166; that number has now been reduced to 132. In British Columbia, and also in the Transvaal, and in Victoria, statutes have been passed following the British Consolidation Act of 1908 practically verbatim, and the importance of the general adoption of this course is being realised on every hand. It may be useful, for purpose of comparison, to state that the number of registrations in England and Wales during the year 1910 was 6,707, or over twenty a day, and, deducting liquidation and removals, the net gain was 2,881. At the end of that period the actual number on the register was about 47,000. The nominal capital of the enormous number of new undertakings registered last year was £205,146,594, or an average of £30,586 for each company.

* * *

One of Canada's Pressing Problems. Frequent reference has been made in *Canada* to the great loss sustained by forest fires, and in the Dominion to the desire to apportion the cost of protection among everyone having an interest in the timber industry. Time will prove whether the Governments of the Prairie Provinces will rise to a due sense of their obligations, and take steps to penalise all those through whose carelessness or thoughtlessness serious loss by avoidable conflagrations is inflicted. The Dominion's fire loss in 1909 amounted to $18,905,000. Large as that amount is, it increased last year to $23,593,000. During the first eight months of this year the total loss by fire represented $15,381,000. This is an average of $1,922,000 per month, more than $63,000 per day, and over $2,600 per hour. In addition, 250 lives were lost. If this state of things be allowed to continue, it is not difficult to foresee that it will have a prejudicial effect upon the flow of capital into the country, and the continuance of that development which has been so well maintained, and must be inevitably checked if outside capital cease to seek employment in the Dominion.

Railways and Shipping.

PROGRESS ON THE G.T.P.

The following portions are at present in operation on the new transcontinental :—Fort William, north-west via Winnipeg, Saskatoon, Edmonton and Edson to Fitzhugh, 1,472 miles; Prince Rupert to Copper River, 100 miles; Canora via Yorkton and Melville to Regina, 151 miles; Tofield, Alta., to Mirror, 70 miles. Total, 1,853 miles.

There is also a total mileage of about 900 on other sections of the Northern Division, which is in partial operation by construction trains. The following lines are under construction :—Fitzhugh, Alta., to Copper River, B.C., 618 miles; Regina, Sask., via Moose Jaw, north-west, 93 miles; Regina, Sask., to International boundary, 90 miles; Young to Prince Albert, Sask., 120 miles; Oban to Battleford, Sask., 50 miles; Mirror, Alta., to Calgary, 124 miles; Biggar, Sask., south-west, 50 miles; Alberta Coal Branch, 60 miles.

Mr. J. T. Davis, the contractor for a large section of the Government section of the G.T.P. transcontinental railway eastward from Quebec (Levis), confirms the previous statement that, although most of the line from Moncton to the St. John River is completed, their contract would not be finished before next year. The railway through from Levis to Moncton would, however, he stated, be entirely completed and in running order during 1912.

*

SIR DONALD MANN AND CURRENT C.N.R. RUMOURS.

Interviewed as to the many rumours regarding the plans of the C.N.R. for terminal facilities in Montreal, Sir Donald Mann, on October 26, informed a representative of the Montreal *Gazette* :—"We shall have terminals within the city within three years, but there is absolutely nothing as yet to be said either in regard to station site or method of approach thereto. We are studying the situation and perfecting our plans. When we have our plans ready we shall approach the City Council and lay the whole proposition before them, with the idea of securing their approval. Then the next move will be for both the Canadian Northern and the city of Montreal to appear before the Board of Railway Commissioners to secure their approval for the works, which will start as soon as the necessary authorisation is given."

It was estimated, added Sir Donald, that the Canadian Northern Railway between the foothills of the Rockies and the head of the Great Lakes, would this year handle between fifty-five and sixty millions of bushels of wheat.

"This, of course," said the Vice-President, "is very much greater than we have ever before handled, and approximately twenty million bushels more than we carried last year."

The Canadian Northern Railway recently opened for passenger traffic four new branch lines. They are the Jack Fish Lake line from North Battleford, which runs into the territory north, and the Blaine Lake branch, south from Shellbrook, Saskatchewan, towards North Battleford, the Big River branch from Shellbrook, which is eighty-five miles north to Big River, and the Delisle branch as far south as Malrorie, Saskatchewan. The Big River branch line is the farthest northern railway in Canada. Altogether 224 miles of new railroad and thirty-one stations have been opened recently along the Canadian Northern Railway.

*

C.P.R. NOTES.

The longest of the new branch lines which the Canadian Pacific has built this year was opened for traffic November 5. This is the Regina Colonsay branch. Also a sub-line at Valeport Junction, twenty-four miles from Regina, which runs to Bulyea. From Regina to Colonsay it is 133 miles, while from Valeport, where the smaller branch leaves the large branch to Bulyea, is nineteen miles.

Mr. W. B. Scott, a native of Toronto, who commenced his railway career in a subordinate position on the C.P.R. in 1883, has been appointed Vice-President and General Manager of the Union Pacific Railway.

PASSENGER STEAMSHIP DIRECT SAILINGS.

Allan Line.—From Liverpool to Halifax and St. John:

November 16.—s.s. *Grampian.*
November 24.—R.M.S. *Victorian.*
November 30.—s.s. *Corsican.*

From Glasgow to Halifax and Portland :—
November 18.—s.s. *Scotian.*
November 25.—s.s. *Sicilian.*

From London to St. John :—
November 23.—s.s. *Hungarian.*
December 7.—s.s. *Sardinian.*

From Liverpool to St. John's, N.F. :—
November 18.—s.s. *Pretorian.*

C.P.R. Line.—From Liverpool to Halifax and St. John :—

November 17.—R.M.S. *Empress of Britain.*
November 25.—s.s. *Lake Manitoba.*
December 1.—R.M.S. *Empress of Ireland.*

White Star-Dominion Line :—
From Liverpool to Halifax and Portland :—
November 18.—s.s. *Canada.*
November 25.—s.s. *Megantic.*
November 30.—s.s. *Teutonic.*

C.N.R. Royal Line.—From Bristol to Halifax :—

November 15.—R.M.S. *Royal Edward.*
November 29.—R.M.S. *Royal George.*

The Cunard Line.—From Southampton to Portland :—

November 14.—s.s. *Ascania.*
November 28.—s.s. *Albania.*

Manchester Liners, Ltd.—Manchester to St. John :—

November 16.—s.s. *Manchester Trader.*

*

INCOMING AND OUTGOING MAILS.

The direct Canadian mail steamers from Liverpool every Friday on and after November 17 will proceed direct to Halifax instead of to Quebec, via Rimouski, as in the summer months. Letters for these steamers should be posted before 1 a.m. in the London suburban districts, and papers and parcels on Thursdays. In addition to the vessels proceeding direct to Canadian ports, as above, mails for Canada, via New York, will be despatched from London as follows during the ensuing week :—To-day, Saturday, November 11, per Cunard R.M.S. *Mauretania*, via Queenstown (post before noon); Tuesday midnight, November 14, specially addressed via Southampton, per *Kaiser Wilhelm der Grosse;* Wednesday morning, November 15, via Southampton, per Royal Line R.M.S. *Royal Edward;* afternoon, per White Star R.M.S. *Oceanic*, via Queenstown; Saturday, November 18, noon, per Cunard R.M.S. *Lusitania*, via Queenstown.

The mails due from Canada during the week as follows :—To-day, Saturday, November 11, per R.M.S. *Empress of Britain* and White Star R.M.S. *Oceanic;* Monday, November 13, per White Star-Dominion R.M.S. *Megantic* and s.s. *St. Louis;* Tuesday, November 14, per s.s. *Kronprinz Wilhelm* and R.M.S. *Lusitania;* Saturday, November 18, per R.M.S. *Victorian* and s.s. *St. Louis.*

*

THE DONALDSON S.S. LINE.

The following is the proposed schedule of the Donaldson Line sailings for this season's business to and from Glasgow and St. John. The new steamer *Letitia* is approaching completion :—

From Glasgow.		From St. John.
Nov. 11	*Athenia.*	Dec. 2
Nov. 18	*Saturnia.*	[illegible]
Jan. 27	*Cassandra.*	[illegible]
Feb. 3	*Athenia.*	[illegible]
Feb. 10	*Saturnia*	[illegible]
Mar. 2	*Cassandra*	[illegible]
Mar. 9	*Athenia.*	[illegible]
Mar. 16	*Saturnia.*	[illegible]
Mar. 23	*Letitia* (new).	April 11
April 6	*Cassandra.*	April 25

Messrs. W. B. Donaldson and M. P. Donaldson have recently returned to Glasgow from a visit to St. John, and arranged with Mr. Frank, the Mayor, and the harbour authorities, for satisfactory wharf accommodation at the port.

The Grand Trunk Railway Company of Canada.

Issue of £1,250,000 Four per Cent. Guaranteed Stock under the powers of the Grand Trunk Railway Act, 1909, sanctioned by the Proprietors at the General Meeting on the 21st April, 1909.

Issue price £92 per £100 stock,

payable as follows:—

£10	**per £100 Stock**	**on Application.**
£20	**„**	**on Allotment.**
£30	**„**	**1st January, 1912.**
£32	**„**	**1st February, 1912.**
£92		

Or the whole may be paid up in full on Allotment, or on the date for the payment of any instalment, under discount at the rate of 4 per cent. per annum.

The Stock will be entitled to the full dividend of £2 for the half-year ending December 31, 1911, and after payment of the final instalment on February 1, 1912, the present issue will rank *pari passu* with the existing Four per Cent. Guaranteed Stock.

The Directors of the Grand Trunk Railway Company of Canada invite applications for £1,250,000 Four per Cent. Guaranteed Stock, the proceeds of which will be applied to the general purposes of the Company.

The Four per Cent. Guaranteed Stock ranks for dividend out of the profits of each year in priority to all the Preference Stocks of the Company, and the net earnings of the Company for the year 1910, after providing for the fixed interest charges and the dividend on the existing Four per Cent. Guaranteed Stock, showed a surplus of £533,000, which amount will be exceeded during the current year.

On January 1, 1912, Midland Five per Cent. First Mortgage Bonds, amounting to £856,800 (the balance of an original issue of £1,571,600), will mature and be paid off, thereby reducing the pre-preference charges of the company by £42,840 per annum.

After payment of the instalment due on allotment, Interim Scrip Certificates to bearer will be issued in exchange for the Allotment Letter, for which Registered Stock Certificates will be issued after the date for the payment of the final instalment.

The Stock will be registered free of expense.

Application will be made in due course for a settlement and quotation of the Interim Scrip Certificates, and afterwards for the Stock to be added to the Four per Cent. Guaranteed Stock already quoted in the official list of the London Stock Exchange.

Applications must be made on the form accompanying prospectus and forwarded to the Company's Bankers, Messrs. Glyn, Mills, Currie, and Company, 67, Lombard Street, E.C., with a deposit of £10 for each £100 of Stock applied for.

Should it not be possible to make an allotment in full in respect of the amounts applied for, any excess in the amount deposited on application will be applied towards the payment on allotment.

The subscription list will be closed on or before Saturday, the 11th inst.

Prospectuses and Forms of Application may be obtained at the Offices of the Company, of Messrs. Glyn, Mills, Currie, and Company, 67, Lombard Street, London, E.C., and of Messrs. Coates, Son, and Co., 99, Gresham Street, London, E.C.

On behalf of the Board,
Alfred W. Smithers,
Chairman.

Dashwood House,
No. 9, New Broad Street, London, E.C.
November 7, 1911.

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for [illegible]s., which will cover three questions.

Copies should be kept of questions and these should be numbered when more than one is asked.

Enquiries regarding investment matters should be marked "Financial" on the left hand top corner of envelope.

The fullest particulars of special investment opportunities in Canada mentioned from time to time in the column headed "Investment Notes and Opportunities," are supplied on request to readers who are annual subscribers.

Enquiries by telegram in regard to new issues can be made if a reply is prepaid, but this privilege is extended only to annual subscribers.

FINANCIAL AND REAL ESTATE.

L. C. (Taunton).—All of these are established firms of good local reputation, and we believe you will be quite safe in doing business with any of them.

T. M. D.—The prospectus does not attract us at all. If such an enterprise can get no local support, investors at a distance should certainly not touch it.

N. F.—(1) The price quoted you is the Canadian price; the shares are not quoted in London. (2) It is only a small company, and there is not a very wide market for its shares; as a matter of fact, we are informed that the latter are somewhat closely held, as the business is thought very well of.

"Cheshire" (Rockferry).—We have heard of this subsidiary land company, but no public information is available concerning it. You would be wise to take the precaution, before taking up these shares, to write to either G. R. Duncan, Fort William, or the Meikle Company at Port Arthur, who would tell you whether the land is well placed and whether the price paid is likely to show a fair profit.

T. D. (Kidsgrove).—For information with regard to Port Mann, B.C., we should advise you to write to the following firms:—The Port Mann Land and Investment Co., 807 and 808, Dominion Trust Building, Vancouver; The Peoples' Trust Co., Ltd., New Westminster, B.C.; Mr. J. J. Donald, 1034, Gilford Street, Vancouver.

M. C. (London).—We do not think very highly of the stock you mention, as it is undoubtedly speculative. The company have not yet issued a report of their first year's operations, and until they do so we can give you little more information than is contained in the prospectus or than we have already published in *Canada*.

T. T. C. (Liverpool).—Your query is too vague to enable us to answer it satisfactorily in this column. You do not state on what points you desire information, whether as regards the standing of the companies generally or the value of their holdings. If you will forward us prospectuses and any reports, which we will return, we shall be glad to advise you.

L. A. (Chester).—We think the difference in price of the two preferred stocks you mention is because No. 1 company has several million dollars of bonds in front of its preference stock, while No. 2 has no bonded indebtedness, so that its preferred stock ranks first of its securities. The fiscal year of No. 1 ends September 30, and of No. 2 December 31. Both companies are stated to be doing a greater volume of business than ever.

EMIGRATION AND GENERAL.

E. B. (Willenhall).—No reduced rates such as you name are given, but the Imperial Reunion Association grants assistance in approved cases to enable families to join their husbands.

R. C. S. (Cirencester).—It is necessary for a chemist to have a licence from the Dominion Government before he can practise as a chemical analyst with regard to certain articles. For full information on this question you should write to the Chief Chemist, Department of the Interior, Ottawa, Ont.

S. C. (Weymouth).—If you wish to obtain a position in a military band in Winnipeg your best plan would be to apply to the bandmasters of the three militia regiments in the local garrison, namely, the 90th Winnipeg Rifles, the 79th Highlanders, and the 100th Winnipeg Grenadiers. For information regarding naval bands, you should apply to the Director of the Naval College, Halifax, Nova Scotia.

H. S.—Occasional openings occur, especially, perhaps, in newly settled districts, which may give you good prospects of employment, but in the meantime you must be prepared to keep yourself on the money you may take out with you, or engage in some other occupation. We cannot give you any specific advice, as you do not mention details as to qualifications, capital, or requirements.

A. M. (Ludlow).—Yorkton, Sask., was incorporated as a village in 1894, with a population of 215 and a tax roll of $114.61. Six years later (1900) the village was incorporated as a town with a population of 600, and an assessment of $321,976. In 1905 the population reached 1,200, and the assessment $610,105. The growth during the past few years has been remarkable, the population now being 3,000, with an assessment of $2,500,000.

C. S. O. (Wigan).—The branches of trade offering opportunity for profitable development are almost limitless in the Maritime Provinces. Doubtless there is an opportunity there for you, particularly adapted to your capital and ability. Write to the Industrial Department of the Intercolonial Railway, Moncton, New Brunswick, with a view to learning specifically just what the possibilities are in your particular case. Information relative to every phase of the industrial situation will be freely supplied.

S. B. (Rochester).—There are four grades of certificates issued to engineers in Manitoba. The fourth grade covers portable and semi-portable engines and boilers. The third grade covers stationary steam plants, and for this grade the Board of Examiners for the Province of Manitoba require that the applicant shall have at least two years' experience as fireman or engineer before he will be allowed to sit for examination. The regulations in British Columbia, or in any of the other Provinces, do not necessarily apply to Manitoba.

I. T. M. (Crewe).—The following is a list of the approximate wages paid by the C.P.R. to its employees in Western Canada:—Coach carpenters, 30 cents per hour; freight train carpenters, 33½ cents; car inspectors, 31 cents; air brake testers, 32 cents; air brake cleaners, 29½ cents; car repairers, 25½ cents to 28½ cents; car cleaners, 25 cents; machinists and fitters, 48 cents; blacksmiths, 47 cents; boiler makers, 45 cents; boiler washers, 31½ cents; loco painters, 39 cents; pipe fitters, 39½ cents; carpenters, 39 cents; helpers, from 27 cents to 30 cents.

ENQUIRY COUPON.

"CANADA," No. 305. Nov. 11, 1911.

This coupon must be cut out and enclosed with all letters of enquiry, except those from annual subscribers.

LOEWEN, HARVEY
& HUMBLE, Ltd.
418-420, Cambie Street, Vancouver,
BRITISH COLUMBIA.
FINANCIAL AGENTS AND ESTATE BROKERS
Cable Address—LOWHAR VANCOUVER.

First Mortgage Loans
We make a Specialty of this class of business at current rates of interest.
6 per cent. to 8 per cent.
Can be secured at this date.

Reference—Canadian Bank of Commerce, London, and Vancouver, B.C.

4½ PER CENT. DEBENTURES.
THE VICTORIA LOAN AND SAVINGS COMPANY, LINDSAY, ONTARIO, CANADA.—Established 16 years in one of the finest agricultural districts. This Company is at present receiving loans on Debenture at 4½ per cent., payable half-yearly at London, free of charge. Debentures of this Company are authorised investments for trustees in Ontario. **Wm. Flavelle,** President. **R. J. M'Laughlin,** Vice-President. Chief Agents in Great Britain: **FINLAYSON, AULD & McKECHNIE,** Writers, 144, St. Vincent Street, Glasgow.

PORT ARTHUR.

Buy Acreage—Sell as Lots

13½ acres 1½ miles from centre of City, price **$5,400**
Adjoining properties are held at very much higher prices. Will sub-divide into lots at excellent profit. We will handle the selling and sub-division with pleasure.

FREEHOLD PROPERTY.

Brick Business Block and Brick House, half-mile from centre of City. Price **$24,000, net** income **$2,500** per annum. **Trams will pass the property shortly.** We will pay taxes, collect rents, and look after property for 5 per cent. of total revenue.

Full Details at our London Agents

THE MEIKLE CO.,
PORT ARTHUR, ONTARIO.
LONDON AGENTS—
Dominion of Canada Investment Agency, 195, Strand, W.C.

WE HAVE FOR SALE one of the most **BEAUTIFUL ISLANDS in the Gulf of Georgia,** close to Victoria and in the direct line of steamers to and from Vancouver, containing 407 acres. A good house on the property, and a splendid supply of fresh water. Splendid harbour, good shooting and fishing. **Price £6,000,** on easy terms of payment. Further particulars at our London Office, J. E. SMART & CO., 837, Salisbury House, E.C.
See our advertisement below.

Victoria, B.C. . . .

J. E. SMART & CO.
Investment Brokers.

WE BUY AND SELL FOR CLIENTS
FARM LANDS, :: FRUIT ORCHARDS,
BUSINESS & RESIDENTIAL PROPERTIES.
NO CHARGE FOR BUYING—5% COMMISSION ON SALES.
Monies Received for Investment on Approved Securities yielding 6% to 7%.
List of Properties and Mortgages can be had on application to our London Office.

Address for particulars Our LONDON Office: 837, SALISBURY HOUSE; or direct to
VICTORIA, B.C., Office: 405-6, PEMBERTON BUILDING.

BANKERS: Merchants' Bank of Canada, Victoria, B.C.; London Joint Stock Bank, Ltd., Princes Street, London, E.C.

TRADE AND BUSINESS.

THE HARDWARE MARKET.

An Improved Interest.

(From Our Montreal Correspondent.)

A significant increase in the number of enquiries from British manufacturing firms addressed to the leading wholesale houses has been noticed this fall. Buyers from Winnipeg and Toronto and in Montreal all testify to this, and as enquiries are the next best thing to the actual appearance of the firms on the market, one can feel much satisfaction over the improvement. Especially in the last week or two has this activity been most pronounced, and it looks as if the refusal of the reciprocity pact had largely tended to stimulate Old Country houses. I do know that several friends of mine—agents for British houses—are now going round with smiling faces whereas before they were inclined to be pessimistic. Although an enquiry does not by any means presage future business, it does indicate that the writer is feeling interested in the situation—that he is, in other words, nibbling at the bait. There is always hope in cases like this. It is the absolute indifference to the market, so noticeable in past years, that is such a strain upon the patience of those who realise the trading possibilities out here. I am told that the majority of these enquiries do not point to any immediate business, but that the writers have in mind the opening up of trade next spring. Here we have the cautiousness of the Britisher again.

Canadian Courtesy.

It is an evidence of Canadian courtesy in business matters that many of these enquiries are answered very fully. A great amount of trouble is taken over them. In talking over the matter with one of the buyers, I said to him, "What do you generally advise an enquirer?" "It all depends upon the nature of the enquiry," he said; "but when the information desired is of a general character, and even when something specific as to prices, etc., is wanted, I generally tack on some advice which I think will be helpful. I hope they appreciate it, but perhaps they think the latter bordering on 'cheek.' For instance, I often tell the head of the firm he should come over himself if possible for the first trip and not leave it to his traveller or agent; that stock is better than samples, and samples better than catalogues; and a smart, up-to-date half-tone catalogue better than one containing woodcuts, such as I have seen sent out from the Old Country; that there must be promptness in delivery to counteract the distance separating the two countries; that cables needing replies should get them; that goods to sell must be advertised; and that there must be patience to wait some time for the results to show a profit upon the initial cost. I also have a word or two of advice to those who talk of patterns, and seem to think that the patterns they have been accustomed to make, and differing from the Canadian ones, will suffice. To these people I say, 'Do not think that the Canadian consumer is going to change his habits at this stage of his life. He has become used to a certain pattern, and you cannot hope to change him, especially as you are a late comer. Your pattern may be a better one, but I take it you are not coming over to educate the people, but to sell to them and as quickly as possible. Therefore do not act the missionary, but start trading in the quickest way.'" There was so much valuable advice in this little conversation that I deemed it worth reproducing. I have but little to add except this: that if a man wants to get after the Canadian trade, he must do it enthusiastically or leave it alone. Half-hearted efforts will kill the trade and ruin all prospects.

An Opening for Wrenches.

I was shown an English-made wrench this week by a manufacturer's agent, who had been asked to represent the firm this side. It was a splendidly made tool, but it had the objection that I have referred to before in this connection of being too clumsy, and not quite of the pattern popular this side. But as there is a good opening for the right wrench—if a maker does not know whether he has the right patterns he can easily send for samples—I give a few pointers worth knowing. Competition is on the keen side, but not so severe as it was some time back when there was a price-cutting between the American makers and the domestic makes. Now the former are between 5 and 10 per cent. higher in price, but command a good sale. Prominent makers of imported wrenches are Peck, Stow, and Wilcox, and Benis and Call; while the best known Canadian make is that of Whitman and Barnes. Prices to the trade run from $3.50 upwards in the cheap grades relative to the size of the wrench, and $5.60 upwards in the better quality. Wrenches should be made with both steel and wood handles.

Self-Raising Farm Gate.

Farm supply men are interested in a new self-raising gate, which is being introduced on the market. The makers are arranging for a strong campaign, which will contain some novel features in the advertising way, and which for the benefit of Old Country firms generally I will describe later on, when it has developed. The great feature of this gate is its double latching arrangement, whereby it can be raised high enough off the ground to allow poultry and small stock to pass under, but turns back larger animals. Seamless tubing is employed in the construction of the gate, while the latch itself is simple in construction. The gate raises to any height desired, and springs up freely. As the strain is internal, the wire filling doing the work, there is apparently no pull on the posts or hinges. I understand a factory is being erected for the purpose of making these gates, and a big demand is anticipated out West.

An Improved Popular Brace.

The Millers Falls Co. have improved their drill brace, and the tool is vastly better thereby. Owing to the arrangement of the ratchet both dogs can be thrown out of mesh with the ratchet teeth at the same time to allow the tool to be used as a breast drill. The gear is so attached that it can easily be swivelled round into various positions, thus adding greatly to the efficiency of the tool when working in a cramped place. British makers intending to enter the market with such an implement should note what this company is doing.

Prospects for Ready-Mixed Paints

I have received several enquiries from time to time as to whether there is any opening in Canada for ready-mixed paints, and in the main I have had to discourage the idea. A novel marine paint, or a distinctive speciality, would stand a fair chance, but the ordinary grades of mixed paints had better be left alone. The home paint factories are extremely powerful, and are just as advanced as any in the States. The product turned out is unequalled, while the advertising propaganda stands unrivalled by that of any other kind of industry. The British manufacturer who wants to know what advertising really means should study the procedure of the large paint factories here. It would open his eyes. Outside competitors have little chance, as the field is so covered, and the American firms who are on the market have had to open factories in Canada, and start on the ground floor. As I mentioned recently, the Sherwin-Williams Co., who operate from Cleveland, have gathered in a mighty business through the factory at Montreal.

*

MOTOR CYCLES IN THE DOMINION.

A Growing Industry.

According to a contemporary, motor cycling is slowly making headway in Canada. The sport is severely handicapped by the poor roads and the severe climatic conditions. In a comparatively new country excellent roads are not to be expected, except in the large cities and towns, and even there in Canada they are none too good. More attention is paid each year to this matter, however, and some big improvements are being carried out. In Ontario there is what is known as a "good roads" movement, which is educating public opinion to demand better thoroughfares, particularly in the rural districts. The cost has to be mainly borne by the farmers, who naturally do not care to spend more money than they can help. Some of the Councils, however, are committed to extensive schemes, and these are being helped along by the Provincial Government. Ontario has probably the best roads in the Dominion, on account of the more settled conditions obtaining in the Province.

The sales of motor cycles are increasing, and Great Britain has a fair share of the trade. Competition with the United States is keen, and in one instance an American machine of 5 h.p. is selling at the same price as an English machine of 3½ h.p. In spite of this English motor cycles are holding their own. The biggest demand for all machines is in Ontario, owing to the numerous cities and small towns and to the comparatively better roads. There is a good number of motor cycles in the West, and the demand is growing in the Province of Quebec, but in the Maritime Provinces sales are slow. Only one Canadian company is engaged in the industry, manufacturing a 1¾ h.p. machine. Enquiries in Montreal indicate that the purchases have grown considerably this year, and that prospects are decidedly bright.

As the roads become better throughout Canada—and each year sees a wonderful difference—the outlook for British products will materially brighten. A satisfactory beginning has been made, and if firms in the Mother Country will study the Canadian market; there is every reason to believe that good orders will be secured. If the opportunity is neglected United States firms, with their lavish expenditure on advertising, will certainly take the cream of the business, as they are doing with motor cars, to the detriment of British exports, owing to the want of enterprise on the part of manufacturers on the other side.

*

ACTIVITY AT SYDNEY, N.S.

The Department of Railways at Ottawa has awarded the contract for the construction of the Sunny Brae to Guysborough Branch of the Intercolonial Railway to the Nova Scotia Construction Company, of Sydney, Cape Breton, which sent in the lowest tender, out of some forty applications, several being from English firms. The success of the Construction Company in securing this contract in open competition is an evidence of the rapid development of the resources of Sydney, and should do much to draw attention to the possibilities offering in that Nova Scotian town for the establishment of large industries and manufactories.

MONTHLY TRADE SUPPLEMENT.

A monthly Trade Supplement, appealing to Canadian Merchants and Retail Houses, and representing all sections of British manufacture, is circulated with "Canada" in the Dominion. British Manufacturers and Exporters will find this a most useful medium for reaching the Canadian Markets. For particulars apply to The Commercial Dept., "Canada" Newspaper, Kingsway House, Kingsway, W.C.

FROST BROS., LTD, Rope Manufacturers, London, ENGLAND.
Telegrams: "FROST, LONDON."
Contractors to H.M. Admiralty and War Office.
Vancouver Agents: THE BRITISH COLUMBIAN AGENCY, Ltd., 505, Mercantile Bldgs., VANCOUVER, B.C.

The Canadian Market.

CANADIAN BUYERS IN ENGLAND.

The following is a list of movements and fresh arrivals of Canadian soft goods' buyers in England during the current week

LONDON.

Buying for Next Winter:—

R. E. Burns (gent's furnishings) (Caulfield, Burns and Gibson, Toronto)—Headquarters, 35, Milk Street, E.C.

W. G. Dean and Jas. A. Haines (cloths and linings for making up). W. Shuttleworth (carpets and floor oil-cloths) (The T. Eaton Co., Ltd., Toronto)—Own Office, 7, Warwick Lane, E.C.

John White (wholesale posts) (Hudson Bay Co., Winnipeg)—16, Tenter Street, Moorfields, E.C.

J. B. Campbell (fancies) (The Robt. Simpson Co., Ltd., Toronto)—Own office, 13, St. Paul's Churchyard.

PARIS.

Buying for Spring

W. R. Peacock (all goods but millinery) (Robinson and Co., Ltd., Winnipeg, departmental store)—C/o 54, Rue d'Enghien.

MANCHESTER.

Buying for Spring:—

G. A. Powell (cretonnes, curtains, etc.) (The T. Eaton Co., Ltd., Toronto)—Midland Hotel.

Jas. Webster (curtains and curtain materials) (The T. Eaton Co., Ltd., Winnipeg)—Midland Hotel.

YORKSHIRE.

Buying for Winter:—

Robinson Pirie (cloths for making up men's and boys' clothing) (The W. E. Sanford Manufacturing Co., Ltd., Hamilton, Ontario)—George Hotel, Huddersfield.

R. R. Lockhart (cloths for making up men's and boys' clothing) (W. R. Johnston and Co., Ltd., Toronto)—George Hotel, Huddersfield.

W. M. McCausland (cloths for making up) (The Continental Costume Co., Ltd., Toronto)—Midland Hotel, Bradford.

An English syndicate has purchased a tract of land at Chilliwack, B.C., the price paid being in the neighbourhood of $21,000. The syndicate has also bought outright and taken options on other large parcels in the vicinity. It is the intention to erect a cement plant, which will employ five hundred men, and the power will be supplied by Elk Creek, where the syndicate has bought out the water rights of the Paterson-Eckert Lumber Company. The B.C.E.R., it is understood, has promised to run a spur to the company's site, which is to be completed within a year.

Mr. F. J. Cole, of the Garden City Association of England, has been appointed Secretary to the City Planning Association of Winnipeg.

THE IMPERIAL SPIRIT.

If evidence were desired of Canada's good will towards British industries, it could be found in the chorus of approval with which the Press of the Dominion recognises the work of the British Trade Commissioner to Canada, Mr. R. Grigg. We quoted a week or two back some remarks of the *Toronto Globe*. The *Montreal Herald* says:

"He is the first living evidence that has ever been presented to Canadians of the new and vitally important fact that Great Britain appreciates the importance of our trade, and wants to get it, not by the old method of taking it by force, but by going out after it, and working for it, and Mr. Grigg's manner of working to increase the trade relations between Canada and Great Britain has been intelligent and tactful in the highest degree."

The building now going up on St. Urbain Street, a little above St. Catherine Street, and just behind the Kellert Building, in Montreal, is to be for the B. Gardner Co., Ltd., the well-known wholesale clothing firm at present on McGill Street. Messrs. Hutchison, Wood, and Miller are the architects, and Mr. C. E. Deakin the builder. The structure, which is to be completed by December 1, is of reinforced concrete and as thoroughly fireproof as the builder's skill can make it.

In recording that the Canadian Pacific Railway has recently acquired water powers on the Adams River, in British Columbia, which will probably be utilised in connection with the electrification of sections of its line in the mountains, a contemporary states that the available power is estimated to be about 100,000 h.p. altogether.

A proposal is currently reported to be on foot to combine several electric street railway lines, so as to result in a scheme reaching from Toronto to Detroit, a distance of about 220 miles.

CANADIAN REPRESENTATIVES.

Under this heading will be inserted enquiries from agents in Canada anxious to undertake the representation of British goods in the Dominion. In the case of non-subscribers a charge of $1 will be made, which covers the insertion of three lines for three successive issues. Orders may be sent to the Canadian Office, Aberdeen Chambers, Victoria Street, Toronto.

Canadian Government
TRADE COMMISSIONER
SERVICE
IN THE
UNITED KINGDOM.

The Department of Trade and Commerce of Canada has established the following Trade Commissioners in the United Kingdom:—

E. D. ARNAUD, Sun Buildings, Clare Street, Bristol.

F. A. C. BICKERDIKE, Scottish Provident Building, Donegall Square West, Belfast.

J. E. RAY, Central House, Birmingham.

JOSEPH M. MUSSEN, North British Building, E. Parade, Leeds. Agent for Leeds and Hull.

JOHN T. LITHGOW, 87, Union Street, Glasgow.

W. J. EGAN, Canada Chambers, 36, Spring Gardens, Manchester.

These Gentlemen will be pleased to furnish Commercial or other Information with respect to Canada.

Trade enquiries will be sent to Canada and published without charge in the Weekly Report, which is distributed to business men throughout the Dominion.

An interesting little pamphlet regarding the sale of improved farms in New Brunswick may be obtained at the office of the New Brunswick Government, 35, Southampton Street, Strand, London. This booklet should be in the hands of any settler who contemplates emigrating to New Brunswick for farming purposes.

Manufacturers' Directory and Buyers' Guide.

NOTE.—"T.A." Telegraphic and Cable Address.

Advertising Calendars, Private Greeting Cards, &c.—
A. VIVIAN MANSELL & CO., 22, Silk Street, London, E.C. Catalogue containing New Season's Novelties on application.

Anticorrosive and Antifouling Compositions, and Union Jack Copper Paint, for Steel and Wooden Vessels—
HOLZAPFELS, Ltd., Newcastle-on-Tyne, England.

Art Pottery—
W. HOWSON TAYLOR, Ruskin Pottery, West Smethwick, Birmingham. Bowls, Vases, Buttons, etc. Catalogue on application.

Cutlery and Electro Plate—
GEO. BUTLER & CO., Ltd., Trinity Works, 105, Eyre Street, Sheffield.

Electric Conduits and Fittings—
CREDENDA CONDUITS COMPANY, Chester Street, Aston Manor, Birmingham. Electrical Conduits and Fittings; also Advertising Signs.

Electric Pendants, Brackets, Standards—
F. & C. OSLER, Ltd., 230, Broad Street, Birmingham; 100, Oxford Street, London, W. T.A., "Osler, London"; "Osler, Birmingham."

Essential Oils and Perfumes—
P. SAMUELSON & CO., 27, Mincing Lane, London, E.C.

Files and Tool Steel—
THOMAS JOWITT & SONS, Scotia Works, Sheffield.

Garbage Destructors—
LAURIE & LAMB, Engineers, 211-12, Board of Trade Buildings, Montreal. Agents for Heenan & Froude, Ltd., Manchester.

German Silver and Brass Mills—
BARKER & ALLEN, Ltd., Birmingham, England, German Silver and Brass Sheet Metal Manufactures. Wires of every description. Cables, "German," Birmingham, England.

Grindstone and Trough Manufacturer—
ARTHUR THACKWRAY, 11 Kirkstall Road, Leeds, England.

Leather Goods for all Trades—
JAMES MYCROFT, Portland Gate, Leeds. Chamois Leather Gloves, Basils, &c.
E. B. BALMFORTH, Leeds, England. Largest manufacturer in the world of Leather Boot Laces, Bundled, Boxed or Carded; also Waxed Kip Butts—warranted unweighted.

Locomotive Builders—
R. & W. HAWTHORN, LESLIE & CO., Ltd., Forth Bank Works, Newcastle-on-Tyne.

Machine Tools—
H. W. WARD & CO., Ltd., Lionel Street, Birmingham, England. Modern Machine Tools, Capstans, Milling, Grinding and Drilling Machines.

Parisian Jewellery, Venetian Beads, Hatpins, &c.
SALZEDO BROS. & CO., 68, New Oxford Street, London, W.C.

Steam and Power Hammers (Rigby's Patent), &c.—
R. G. ROSS & SON, Greenhead Engine Works, Glasgow.

Walking Sticks, Umbrella Sticks, and Hunting Crops—
HENRY HOWELL & CO., Ltd., Manufacturers, 180, Old Street London, E.C.
Agents:—ADOLPH FRANKAU & CO., Ltd., 27, Victoria Square, Montreal.

Weldless Steel Tubes—
TUBES, Ltd., Rocky Lane, Aston Manor, Birmingham. Tubes for Boilers, Engineering Purposes, Motor Cars and Cycles.

Webs for Saddlery and Upholstery Purposes, Horse Clothing, Ready-Made Girths and Rollers—
R. BIRD & CO., Crewkerne, Somerset.

Zinc White Manufacturers—
ORRS ZINC WHITE, Ltd., Widnes, Lancashire, England. T.A. "Orr, Widnes.

AN IMPORTANT LAND PURCHASE.

The Ontario Estates, Ltd., have taken titles to a number of farms, comprising a total of about 1.417 acres near Toronto, for a consideration, it is said, of about $750.000. The new company is being represented in the transaction by Messrs. Robins, Ltd., and the greater part of the stock in the concern is held in England. Sir Henry Pellatt and several other prominent local men are the Canadian directors. The property has been bought with the intention of placing a portion of it on the market in the near future, but the greater part of it will be held for a number of years.

Mr. John Borthwick, formerly in the head office of the Caledonian Insurance Co. at Edinburgh, and Secretary of the Canadian branch for the last eleven years, has been appointed manager of the company in Canada as successor to Mr. Lansing Lewis, retired.

Mr. J. M. Kellie, of Revelstoke, is given as authority for the announcement that a syndicate of Montreal and Ottawa capitalists has purchased for $1.000.000 the timber holdings of the British Columbia Timbers, Ltd. on the south fork of the Fraser River, above Fort George. The right of way of the Grand Trunk Pacific Railway is said to pass through the property, and it is reported that the amount of timber on the Fraser River licences is estimated at four billion feet.

The city of Montreal has at last decided to appoint a financial agent for the placing of its municipal issues, and has naturally chosen the great chartered bank which takes its name from that city. The Council of the city are to be commended for adopting this course, as they have already discovered that the method of offering loans to the highest bidder is neither satisfactory nor dignified. The leading cities of Canada will find that it will be easier to finance their emissions by appointing as agents one of the leading Canadian chartered banks, and they will popularise their securities if they issue inscribed stock, free of stamp duty.

THE RAILWAY CLAIM AGAINST ALBERTA.

Justice Stuart has decided in favour of the Province of Alberta in the suit brought by the Alberta and Great Waterways Railway Company to recover $7,400.000 (£1,480.000), the proceeds of the sale of the company's bonds guaranteed by the Province. Interested in the case (says the *Times* Toronto correspondent) were the Canada West Construction Company as a subsidiary concern organised to build the railway, the Royal Bank of Canada, in which was deposited the sum of £1.200.000, the Union Bank of Canada, which held £200.000, and the Merchants' Bank which held the remainder

Regarding the lectures in London and district, mentioned in last week's *Canada*, Mr. Aykroyd wishes it to be clearly understood that these lectures will be given entirely independently of the Grand Trunk Railway, with whom his term of employment has now expired.

In our reference in *Canada*, Oct. 21, to the British Columbia Trust Corporation, Ltd., we omitted to state that the circular to which we referred was issued by Mr. C. Clifford Potier, River Plate House, South Street, London, E.C., the agent of the company in England.

The Robins Company, of Montreal, a subsidiary company to Robins, Ltd., the Toronto real estate firm, recently sold about 236 acres of land in the Maisonneuve district, Rosemount Ward, in the city of Montreal, for clients, who received about $450,000 for the property. The purchasers are English and Canadian investors, who intend to cut the property up into building lots at an early date, the situation of the property within the city limits being very favourable.

It is rumoured that the National Brick Co., of Montreal, has acquired control of the La Prairie Brick Co., also of that city, thus constituting the latest merger in the land of "mergeritis."

B.C. APPLE CROP.

The Canadian Pacific Railway reports that the apple crop of British Columbia will be about a two-third yield. Peaches were a failure, with the exception of the Penticton district. Cherries have been a good crop in the Kootenays, plums and prunes are fair, and apricots have proved a very regular crop. One grower in Penticton gathered 5,400 pounds of apricots from 100 trees. After paying the cost of picking, boxing, and packing he realised a net profit of 8 cents per pound, or $434 for his crop. The fruit shipment from the Okanagan Valley for the season will be about 300 cars. The amount of land under cultivation in British Columbia devoted exclusively to fruit represents 140,000 acres, or an investment of easily forty million dollars. One million acres of land is still available for fruit culture. Of the lands under cultivation only 15 per cent. are yet bearing, so that a yearly production of 7.000 cars can be looked for when all the present orchards are producing.

*

G.T.R. NOTES.

The work of constructing the second of the Grand Trunk system of palatial hotels has begun at Winnipeg. It has been finally decided that the Winnipeg hotel, which will be of the same style of architecture as the magnificent Chateau Laurier at Ottawa, is to be called the Fort Garry.

Statistics compiled by the Grand Trunk Railway system regarding the number of passengers carried into the Highlands of Ontario, including Muskoka, Lake of Bays, Georgian Bay, Temagami, and the Algonquin Park district during the season of 1911, prove that these great playgrounds are becoming more and more popular every year for the vast army of the tourist travel from the United States and points in Canada. This year there has been a great increase in the number of people who have made these attractive districts their objective point, including a few British tourists who were delighted with their experiences.

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A PAYING PROPOSITION.
In the year 1910 there was sold from this property produce to the value of
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This Farm is fully equipped and well stocked. There is a dwelling house upon it containing six bedrooms downstairs, all plastered, and four rooms upstairs. A full-sized basement, eight feet deep. The other buildings comprise woodshed, two pantries, stock and hay barn, chicken house, bunkhouse, and a blacksmith shop. All the above buildings are painted.

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There is every indication that Brandon in five years will have a population of over thirty thousand, and in ten years over fifty thousand.

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Property prices in Brandon at the present moment are proportionately less than in any other town in Western Canada. This is because the city has never had a "boom" or "real estate flurry," but has grown slowly, steadily, and conservatively. It is very compact, and has comparatively much better homes, better buildings, and better boulevards and streets than any other western cities.

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Proofs of the correctness of the above statements can be furnished if requested and references to men and institutions of absolutely unquestionable reputation in London and in Canada will be given to the enquirer.

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This is a good trackage property, situated on the spur connecting all the railways. Bound to bring big profits.

Price £160.

Lots 27 to 29, Block 31, Plan 15.

West of Brandon College, and unquestionably fine property.

Price £210.

Lots 21 to 25, Block 11, Plan 9.

Three blocks east of Brandon Hospital. A great bargain at the price.

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Lots 6 to 10, Block 18, Plan 15.

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Lots 35 to 40, Block 34, Plan 15.

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Lots 20 to 38, Block 48, Plan 15.

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*

MAGAZINES.

The recurrence of the anniversary of Trafalgar is marked by three Nelson articles in the *Cornhill*, Dr. W. H. Fitchett dealing with the *Victory*, Helen M. Wood with Nelson and Lady Hamilton at Altona, and E. Hallam Moorhouse with "Nelson as Women Saw Him."

* *

The *World's Work* has a special portrait of Mr. Lloyd George as frontispiece, and a study of the Chancellor by "An Indiscreet Unionist." Frederick A. Talbot writes on "By Wireless Round the World," and Denis Crane (who contributed to the *Canada* Annual, "Canada To-day, 1911") on "The Magnet," telling why folk go to Canada and stay there.

* *

The place of honour in the *University Magazine* is occupied by a poetical welcome to H.R.H. the Duke of Connaught, by E. W. Thomson. Imperial questions are dealt with in "The Imperial Conference," by W. Peterson, and "War and Empire," by Warwick Chipman. "Canadian Copyright" is discussed by Frank Wise, and "Company Law" by R. B. Henderson. In "Alouette" William Wood concludes a description of a canoeing trip between Quebec and the Saguenay. Vincent Massey writes on "Primary Education in Ontario," and there is a good selection of literary articles and verse.

*

Mr. H. F. Dawes, Lecturer in Physics in Toronto University, has been appointed to a similar position in McMaster University, Toronto.

Mr. C. M. Freeman has been appointed U.S. Consul at Sydney, N.S.; Mr. A. Gard U.S. Consul at Charlottetown, P.E.I.; and Mr. E. W. Trimmer U.S. Consul at Niagara Falls, Ontario.

The Colonial Intelligence League for Educated Women has issued two booklets by Eleanor Tyrell, entitled "Why Should Our Girls Go to Our Colonies?" and "Wake Up, English Girls."

WESTERN CANADA.

Alberta.

All, all is mine, of mountain and of plain.
Of foothills, swelling to the steadfast se
Of rolling ranges, where the stampede wakes
A drowsy echo in the distant hills.
My sons have wandered in the lonely ways,
Laughing with shadows of their dearest dreams
Until the silence seized fast their souls
And visions vanished in the clearer light.
The test of silence! God's criterion
Of open hearts at His confessional!
The meed and merit of their naked worth!
The making and the breaking of my sons!
These days are passing. Hark! The measured tread
Of eager millions marching to my gates;
Science shall weave her steel-shod, shining ways
Beside the tardy trails of yesterday.
Houses shall rise amid the golden fields
And new born cities rear their hopeful heads,
My waters shall be saddled to their use,
My woodland wealth and mountain anthracite.
Alberta's birthright! Long-neglected, I!
As some lone virgin-goddess, in whose hands
Still waits the ready recompense, unclaimed!
In largesse lies my long-sought heritage.

Saskatchewan.

Far-flung and fenceless, naked to the eye,
Lonely and solemn, dreary, endless, still,
I am no mistress of an idle hour,
But with slow sureness win the hearts of men.
My plains have many moods and many ways;
Arid, relentless in the parching sun,
Softer than velvet 'neath the moon's car
Forlorn and savage where my dust-clouds swirl,
Peaceful and happy at the twilight's fall.
Sometimes the trailing shadows of the clouds
Sweep like huge argosies of mystic sail
Across my trackless, tranquil prairie-land
Into some silent haven of the hills.
To you these things mean nothing, but to me
They bring glad visions, dreams and phantasies!
London and Paris, music and the dance. . . .
A rare gamut of lost and precious things
My children speak of when the embers glow
And, Memory, unloosed, ranges the world.
And yet, they love me, they who know the world,
Finding in me the spell of solitude
And wizardry of wit to bring them dreams.
Softly my moonlight lingers on their sleep;
Make me, O God, more worthy of their love.

CARROLL C. AIKINS
(In the *Canadian Magazine*).

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CANADA

No. 306. SATURDAY, NOVEMBER 18, 1911. Vol. XXIV. 6D. WEEKLY

A CANADIAN-BORN UNIONIST LEADER.

THE RIGHT HON. ANDREW BONAR LAW, M.P.

Who was on Monday last chosen Leader of the Unionist Party in the Imperial House of Commons.

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AN ILLUSTRATED WEEKLY JOURNAL
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NOTICE TO CONTRIBUTORS.

The Editor will consider articles, photographs, and communications of general interest on Canadian subjects. Rejected matter can only be returned if the necessary postage is enclosed, and no responsibility is undertaken for the safe return of such matter.

Letters and articles must be written on one side of the paper only.

The views expressed by contributors writing over their own signatures are not necessarily endorsed by the Editor.

The Editor will be glad to consider contributions giving expression to views on matters of general interest affecting the political or economic relations between the Dominion and the Mother Country. When payment is desired this fact should be stated.

We are always glad to receive the loan of photographs of interesting Canadian subjects for reproduction. The originals will be carefully preserved and duly returned.

Letters may be addressed care of our offices to be called for (not forwarded).

ADVERTISEMENTS IN "CANADA."

No advertisements from promoters of "wild-cat" schemes, bucket-shops, or questionable real estate dealers, are inserted in "Canada." No advertiser is permitted to continue to use our columns concerning whose bona-fides any complaint has been received from our readers, who thus enjoy the utmost protection we can give them.

Many real estate and financial firms advertising in "Canada" have used our columns for the past five years, and have invested to advantage large sums of money for the readers of this paper.

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CANADA AND THE DURBAR.

THOSE of us who, braving the raw air of an English November morning, cheered the King and Queen as they drove from their Palace to Victoria Station, or who, under still unkindlier conditions, saw the great white liner almost unreal by contrast with the grim black hulls of the escorting warships move down Channel towards the open sea, knew that they were spectators of the opening scenes of a memorable episode. The solemnity at Delhi next month will rank among the most splendid of recorded ceremonies, but its splendour will only serve to heighten and illustrate its intrinsic importance in history. The King's Durbar will add a new chapter to the tale which opened with the siege of Troy, will complete another act in the eternal drama of the rivalry between West and East. King George will set foot in India as the spiritual descendant of Alexander the Great. The East which Alexander could astound but not hold, which the crusading King Richard of England could invade but not conquer, is about to welcome King George not as an alien monarch but as its own liege lord, and while offering him its tribute of loyalty, will receive from him some boon whose grant has been made possible by the Western genius for Government. Let no man think that because this event takes place in his own day, or because its central figure is the most democratic of Sovereigns, it is not a wonderful and romantic thing. Let him rather bear in mind that it is the climax of an epoch, the outward sign of what Britain has accomplished in the three momentous centuries which opened with the defeat of the Spanish Armada.

But what part have we in it all? What was the significance of Lord Strathcona's presence at Victoria Station last Saturday? We trace back our origins to both the States which once contended for the possession of India, the greatest prize in all the world. But what share have we had in all that has been done by Briton or Frenchman, whether in the old days of the merchant adventurers who traded and fought and conquered, or in the last half century, during which the British Crown has secured peace and justice to a fifth of the human race? It must be confessed that Canada has neither borne the burden of Sovereignty in India nor shared the pride of achievement; and for this abstinence she has had adequate excuse in the imperative claims of her own development. But the Canada of to-day is ready to make her mark upon the world, and it is time for us to ask whether there is anything for us to do in India.

To the best of our knowledge the one statesman who has frankly faced the question of our Imperial responsibility is Mr. Bourassa. Mr. Bourassa's view is definite enough. He sees that the government of India presents tremendous problems, and he would have Canada leave them well alone. But, as he himself perceives, Canada cannot leave them altogether alone. East and West have already met on Canada's Pacific coast, and their meeting has already caused more than a little heart-burning. What is Canada to do for the yellow man whom she will not allow to settle on her own territory? The question would not be indifferent to her were she an independent State; for a nation can no more close her ports to immigrants without asking where else they can go than a man can shut his door on a beggar and leave him to starve in the street. But for a Canada which belongs to the Empire that rules India, the question is, if possible, more immediate. It is not what can we do, but what ought we to do, for the Hindus, whose King is also ours.

First, we ought to learn something of them, their needs, their qualities, their ways of life. British rule in India depends for its prestige and its efficiency upon the work of the Indian Civil Service, a body about 1,100 strong. This service is recruited by competitive examination held in London, and the subjects with which the examination is concerned have regard to the courses of study at Oxford and Cambridge. Now, in spite of Rhodes scholarships, few Canadians can take a British degree or sit for a British examination, and the first sign of Canadian interest in Indian affairs will take the form of a demand for a change in the system of recruiting for the Indian Civil Service. It is most desirable that the examination should be held, not in London alone, but in Ottawa, Sydney, Capetown, and possibly Calcutta, as well. Only by some such widening of the field of recruitment can Canada play her proper part in the business of Indian government. At the same time it is desirable that steps should be taken to deal with the whole question of Indian immigration into Canada. Perhaps the best method would be the appointment of a strong Royal Commission, which could obtain the views of the Government of India. The ideal solution would be the selection of some territory, possibly in East Africa, suited for Indian settlement, to which the Indians now in Canada could eventually be transferred. Thirdly, it might be possible to enlarge the Council of India, a body which advises the Secretary of State, by including in it representatives of the greater Dominions.

It may be asked whether all this is worth doing. We may reply by asking whether anything else is equally well worth doing. Of course, Canada is right to devote her energies to the development of her own resources. But man does not live by bread alone, and nations require something more than material wealth if they are to become great. The Canadian who attends a political meeting in England is often struck by the way in which a reference to Indian affairs raises the tone of the proceedings. Controversy is lifted on to a higher, more ideal, plane. There is never too much of idealism in politics, and a democracy is in special danger of busying itself with merely material things. From this danger the British people may find safety because of their Indian responsibilities; why not the Canadian people too?

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NOTES OF THE WEEK.

"The King to His People." There was much appropriateness in the publication, on the eve of his departure for India, of a collection of "speeches and messages" of King George, under the title of "The King to His People." A great part consists of speeches delivered by His Majesty during his different tours throughout the Empire. It is a striking demonstration of not only the interest he takes in the affairs of the peoples over whom he rules, but also his grasp of the problems confronting them both individually and collectively. The section devoted to Canada serves as a reminder of the many pleasant incidents which attended the visit of the Duke and Duchess of York to the Dominion, and of the graphic phrases in which our present Monarch summed up the significance of Canada's spectacular development and the needs of the growing Dominion. At Ottawa he said:—

> Standing here in the capital of Canada, in the shadow of this noble pile, it is impossible without a feeling of pride to reflect how far short of the actual results were the hopes and aspirations of that day, now more than forty years ago, when the corner-stone was laid by my dear father. Ottawa was then but the capital of Provinces yoked together in an uneasy union. To-day it is the capital of a great and prosperous Dominion stretching from the Atlantic to the Pacific Ocean, the centre of the political life and administration of a contented and united people.

And in Regina his words were still more in season:—

> We have been greatly interested in our journey through this boundless land, rich and fertile in its soil, great in its possibilities of development; and we look forward to the time when it may be the home of a great, prosperous, and loyal people. Contrasting the free, healthy, and useful life which is enjoyed in the country with the narrow and, alas! too often unwholesome existence of the thousands in our great cities at home, one cannot help wishing that the prospects here offered were more widely known and more freely taken advantage of.

Well might his message on his return be: "Wake up, England!" Is that exhortation needed any the less to-day?

* * *

A Change of Leaders. With the domestic aspect of the change in the Unionist leadership in the Imperial House of Commons Canada is not, of course, directly concerned. In other respects, however, she has a very intimate interest in it. The Unionist party in the Mother Country is so essentially Imperialist that every part of the Empire stands to be affected more or less in the long run by its policy. This was to a very large extent due to the width of outlook which distinguished Mr. Chamberlain's régime at the Colonial Office. Whatever differences of opinion may prevail with regard to Mr. Balfour's attitude on the fiscal question, he never failed to strike the Imperial note when occasion demanded. There can be no doubt that the position of Imperial Preference would have been very different from what it is to-day had he been in power at the last two Conferences. He leaves his post with universal regret and respect. All doubt as to the place of that policy in the future programme of the Unionist party is dissipated by the selection of Mr. Bonar Law, who has been throughout so strenuous and so consistent a supporter of Mr. Chamberlain's statesmanlike propaganda. Canadians will follow his fortunes and those of his party with all the greater interest because they can claim him as a fellow-countryman. The *Times* is not stretching the point in the least when it says: "His birth in that land of high Imperial sentiment, the Eastern Provinces of Canada, marks him out for the part of an Imperialist leader. In many ways his character and the circumstances in which he is now coming to the front present an analogy to his compatriot, the present Prime Minister of the Dominion; and the analogy is of happy omen for his success as a leader and for the fortunes of the Unionist party if it places itself under his guidance."

* * *

Tariff Reformers and the Election. It was almost inevitable that the victory of Mr. Borden should be the keynote of the Tariff Reform League's Conference and banquet last week. The message of congratulation which was sent to the Hon. R. L. Borden reflected the feeling of satisfaction, and even jubilation, which permeated the speeches at both functions. It was recognised that the verdict of the Canadian people had the strongest possible bearing upon the policy of Imperial Preference, to which the League gives its adherence. In that respect the occasion of the gathering was, as Mr. Chaplin said, made unique. Mr. Bonar Law, too, saw in the election "the most striking event of the year in British history," which might be "the most striking in the history of the world." He struck the right note when he quoted a Canadian as saying: "We have done our part; it's up to the Old Country now." Mr. Austen Chamberlain also summed up the situation when he said: "The decision of Canada has given us another chance." That is why Canadians ought to welcome the resolution moved by Sir Gilbert Parker, which asserted the determination of the League "to spare no effort in bringing the policy of the United Kingdom into line with that of Canada and the other self-governing Dominions, and so making possible the adoption of Reciprocity within the Empire." It is the corollary to Mr. Borden's declaration at Halifax—the first made since his accession to the Premiership—that so far as trade relations are concerned, "we believe that the true idea of Reciprocity can be found within the vast Dominions of this Empire, with its wonderful variety of natural and other products, which can be exchanged to the mutual advantage of all."

* * *

Sir Charles Tupper. At the recent banquet in his honour at Halifax, the Hon. R. L. Borden paid a well-deserved tribute to the services of Sir Charles Tupper in helping to carry the Conservative flag to victory. The veteran ex-Premier has given abundant evidence of his keen interest in the issues of the moment. While the Reciprocity arrangements were under discussion he wrote a series of long, vigorous letters to the Hon. W. S. Fielding, which appeared in a number of Canadian papers, and attracted a good deal of attention. His speech at the luncheon given in his honour in London on Monday last by the United Empire Club also proved both the clearness of his intellect and the statesmanlike character of the policy with which his party has been identified. The return of the Conservatives to power by so substantial a majority must indeed be a gratification to Sir Charles Tupper in the evening of his days. Canadians, generally, will hope that he may yet be spared many years to enjoy his retirement in England.

* * *

The Problem of Titles and Status. The list of guests at the Lord Mayor's banquet has afforded an opportunity for a correspondent of the *Morning Post* to draw attention to the lack of representatives of the great self-governing Dominions in comparison with those of foreign countries. It is another aspect of an old grievance which has often been alluded to in the columns of *Canada*. The remedy, however, is not, we think, altogether dependent upon action being taken in the Mother Country. The status allotted to their official representatives resident in London by the Provinces of the Dominion, indeed, actually differs. Those of Nova Scotia and British Columbia retain the obsolete titles of Agent-General, which were more appropriate before the days of the Atlantic cable, and when the Agents-General looked after financial and other matters relating to their Provinces, which are now arranged by the Ministers themselves. The representative of Ontario is officially known as the Ontario Government Agent; that of New Brunswick as merely Agent in Great

Britain, while the latest addition to the Provincial representatives, in the person of Mr. J. P. Pelletier, late Speaker of the Quebec Legislative Assembly, is dignified with the title of "Commissioner in Great Britain." At present the only defined and recognised representative of the Dominion in the United Kingdom is the High Commissioner himself, who is invariably invited to all those functions at which foreign Ambassadors are present in an official capacity. The whole subject bristles with difficulties. If all those who, in some sense, represent various Oversea Empire interests are to be automatically invited to such functions as the Lord Mayor's banquet, even the Albert Hall won't hold the guests. It is, we believe, generally felt that both in regard to the King's Regulations regarding titles a subject the anomalies of which were almost humorously dealt with by a correspondent in last week's *Canada*- and in the status allotted representative Canadians at certain functions, some revision of the existing rules and system is desirable. The initiative, however, might well come from Ottawa after consultation with the Provincial Premiers, and be most appropriately taken in consultation with the present Royal Governor-General.

* * *

Immigration of Tenant Farmers. The new Minister of the Interior, the Hon. Robert Rogers, has given evidence of his determination to pursue a vigorous immigration policy, by the appointment of a Special Immigration Commissioner. His duties, it is understood, will relate more particularly to the promotion of the immigration of tenant farmers a class of men to whom attention has been specially called of late by the action of the Duke of Sutherland and others in the provision of farms for them to take up. In Mr. Arthur Hawkes, Mr. Rogers has secured a man of strong personality and tireless energy, whose warm interest in promoting closer ties between the Motherland and the Dominion has been shown both in his journalistic activities and in election propaganda. Mr. Hawkes, in addition, possesses an intimate knowledge of both the Old Country and the Dominion, which will stand him in good stead in his new appointment.

* * *

The Value of Colonisation. The interviews published on another page with Mr. Pegg and Col. Lamb afford opportune proof of the openings which Canada offers to the townsman as well as to the agriculturist. The average man who serves behind a counter year after year, though often dissatisfied with his prospects, rarely thinks of himself as capable of becoming a prosperous farmer owning as much freehold land as the squire of many a country village. It is, unfortunately, probably true that a majority of such young men, even if given the choice, would prefer to stay on as drudges in a big city with cheap pleasures close at hand than tackle the strenuous life which the farmer's help must lead for the first year or two in Canada. The stouthearted and ambitious will, however, welcome the simple story told by Mr. Pegg for their encouragement. Col. Lamb strikes a more serious note when he reminds us that official reports show that 15,000 villages in England alone throw off one family per annum, too poor to emigrate and use to better advantage the agricultural experience they possess, and who consequently drift to the nearest manufacturing town and become a factor in intensifying the struggle for existence, which admittedly is going on among unskilled labour in the large towns. No one can speak with more authority upon such matters than a prominent official of the Salvation Army, and nowhere is that Army's work for poor humanity better appreciated than in Canada. Will the Imperial Government for ever turn a deaf ear to schemes of State-aided colonisation which enlist the co-operation and support of the British Governments Overseas and could be made effective without being in any sense compulsory? There should be quite as little party politics in the discussion of such a project as in that of a State Insurance Bill, and far more immediate relief to the poorer classes of the community.

* * *

The Old Country and the New. The Dean of St. Paul's has been called "a melancholy man" by one of the critics of his address on "The Spirit of the Age" the other day. He certainly ranged himself almost unreservedly on the side of the pessimists. In Dr. Inge's view, now that the great epoch of the nineteenth century is over, civilisation is "sitting pensively in the midst of her accumulations like the figure of Melancholia": the race-spirit is "resting on its oars after an exhausting spurt." In every field but that of scientific discovery he finds signs of exhaustion very apparent. The outlook, particularly for the Old Country, is indeed gloomy in the extreme if Dr. Inge's diagnosis is correct. Her one-time advantages are passing away inevitably or being wantonly sacrificed. No longer is she the most-favoured nation geographically. If present industrial tendencies continue, he prophesied, Poplar and West Ham will some day have to be turned into grazing farms. In the Mother Country, in fact, the twentieth century is "the spendthrift heir of the nineteenth." The conditions being "ideally unfavourable for those who hope to see a dense population with high wages and short hours,' the only choice open to the working classes when they have ceased to outwork and undersell other nations is to emigrate or starve. The one hopeful note in Dr. Inge's address was his statement that America was now the natural centre of the world's commerce. The logical conclusion is that it is thither the emigrants must go. Australia and New Zealand, within the sphere of influence of the yellow man, had already been summarily ruled out of court. It is, in fact, a striking corroboration, approached from another standpoint, of Lord Grey's view of Canada's destiny as "not only the granary, but the heart and soul and the rudder of the British Empire."

* * *

Canadian Contracts and British Tenderers. The announcement is made that out of fourteen tenders for the proposed system of underground railways in Toronto, nearly all came from United States firms, and that more than one British firm was unable to tender owing to lack of the necessary time to study the specifications. Now that the Provinces of Ontario, British Columbia, Nova Scotia, New Brunswick, and Quebec all have official headquarters in London, it seems unfortunate that the plans and specifications for proposed great public works, involving the expenditure of large sums of money and often the use of machinery which is not as yet manufactured in the Dominion, cannot be available for the inspection of British manufacturers at least as early as they are accessible to their American rivals. The insuperable handicap of ocean transit is quite severe enough in any case. Most of the largest and most successful engineering works in the world, in Egypt, in Asia, in South America, as well as in Europe, have been carried out by British contractors. That their opportunities in Canada are not ignored has been shown recently by the tenders sent in for the Quebec bridge, while in the case of the Toronto underground railways, the firm asking for an extension of time has had special experience in the construction of "tubes" in London. The impression is unfortunately gaining ground that it is useless for British firms to tender unless they have permanent offices and representatives in the Dominion. It may be admitted that the ordinary British manufacturer who sells goods in continual demand has been behind his rivals in studying Canadian conditions and having adequate representation and samples on the spot, but contracts running into millions of dollars are another matter, and, given adequate time to study specifications and plans, the British contractor in Britain is equipped quite as well as his rivals, if not better than they, to send in a low tender and make a first-class job of whatever he undertakes.

* * *

"Gambling" in Land. The article which we publish on another page may reassure those who were alarmed by the policy of extreme caution urged by a writer in the Financial Supplement to the *Times* of November 2. Land purchase, like every other purchase, can be represented as a lottery, and some people are taken in over land as they are over everything else. But this does not prove that the purchase of town lots in the West is a bad investment, or that the present demand for land is not likely to become more intense. It is imperative to bear in mind that population is pouring into the prairies at a rate great already and destined to become still greater, and that railway construction is going ahead fast, and is destined to continue. In these circumstances it is beyond doubt that the investor who exercises reasonable care ought to be fairly safe.

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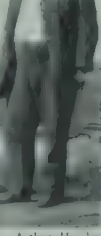
A SPECIAL IMMIGRATION COMMISSIONER.

A cablegram from Ottawa states that the Hon. Robert Rogers, Minister of the Interior, has appointed Mr. Arthur Hawkes as a Special Commissioner of Immigration, to promote the immigration of tenant farmers. It is understood that he will proceed to Western Canada and afterwards to Great Britain, and that he will report direct to the Minister. Mr. Hawkes, who is well known in both the Mother Country and the Dominion, was born at Aylesford, Kent, in 1871. After considerable journalistic experience in England he went to Canada in 1905 as managing-editor of the *Toronto World*, afterwards becoming editor of the *Monetary Times*. He left to take charge of the Publications Department of the Canadian Northern Railway. A short time ago he returned to journalism and founded the *British News of Canada*. During the recent election he founded the League of the British Born to oppose Reciprocity.



Mr. Arthur Hawkes.

According to Sir Robert Perks, a friend of his who has access to a very accurate source of information states that in the new Dominion Parliament there are 75 Roman Catholics, 46 Presbyterians, 46 Methodists, 42 members of the Church of England, and 8 members of the Baptist, Congregational, and other Churches.

ON LAKE NIPISSING—II.

BY

CYRIL H. JACKSON.

The Author writes: "To bring home some faint impression of the reality of the exile's life in the less frequented part of British North America [illegible] tales are told: not with any continuity of narrative, but in the hope that such small glimpses may suggest the greater scene as the chance [illegible] voice or a perfume's scent will serve to substantiate the shadows of one's memory.

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IN order to keep the fish alive and happy when in the boats for long hours, it was necessary for the fisherman to be continually changing the water in the tubs. This was done by partially baling out and refilling them with a saucepan at frequent intervals. On reaching camp, the fish were at once provided with temporary lodgings in the cage and pool.

Very pleasant were the evenings in camp after the long hours on the water. Kirkley proved to be a *raconteur* of no mean ability, and many were the stories he told us round the fire beneath the quiet stars—stories culled from the experience of a lifetime passed on the frontier of civilisation. One of these was the only really authentic account I have heard of the "wild man." In many of the outlying parts of Canada one is warned of the presence in the neighbouring bush of a wild man, rumours—generally more or less apocryphal—of his having been seen on different occasions reaching one from time to time. He is usually supposed to be one who, from the loneliness of his life, has become mentally unbalanced and has taken to the woods entirely, living on berries and such animals as he can catch. That there actually was such a man living in the bush near Nosbonsing Lake, a little to the eastward of Lake Nipissing, is proved by Kirkley's story. This man had undoubtedly been seen from time to time, and from long residence in the woods had grown so fleet of foot and so wonderfully active in getting through the bush, that he was more like a wild animal than a human being, and those who had once in a while caught a glimpse of him flitting through the woods were never able to approach him. Presently he became dangerous. One night, driven probably by hunger, he fell upon a solitary trapper, peacefully sleeping in his camp on the shore of Nosbonsing Lake, and killed him with a club. The settlers of the district then decided to take energetic measures, and a party, of whom Kirkley was one, armed themselves with rifles and scoured the woods, till one of them, sighting the wild creature, shot him through the heart.

AN EVENING IN CAMP.

For four days we fished steadily, and at the end of that time had nearly three hundred bass imprisoned in the cage and the pool in the rocks. The last of these days was notable for the capture of the champion pike.

Pike and Bass.

I may say that on this expedition, though many days were consumed in journeys to and from the cage at Callander and to and from Maple Lake, and stormy weather delayed our operations towards the end, we were actually fishing for only eight days, and, as stated before, only tried for the big pike when we happened to be passing through stretches of water where the weeds were growing on our way from one bass reef to another. Yet in these short passages, in the eight days I took six pike, each of which exceeded twenty pounds in weight, and numerous smaller ones up to fifteen pounds, all of which latter were returned to the water. Waters was not so fortunate in this respect, and only secured one of over twenty pounds. The capture of the largest may be worthy of record.

Each of us had with him a powerful spinning-rod to be directed against these monsters, but for bass, in order to avoid exhaustion on the part of the fish, we always used a hand-line, the end of which was secured to a thin piece of board. On the day in question I happened to be out with Kirkley when the monster arrived, and was using the bass tackle at the time, not expecting pike where we were then fishing. After the first minute or two I remarked to Kirkley that I thought the fish a small one, but almost immediately afterwards a most appalling head rose out of the water within ten feet of the boat.

"There ain't nuthin' very small about that," said Kirkley.

With one terrific rush the fish then took out every scrap of line—about seventy-five yards—on the board, and the boat being a heavy one, I let the whole arrangement go. The piece of board, of course, acted as a float and put some pressure on the fish. It looked most comical dodging about, sometimes sinking and coming up again with a jerk, and most of the time turning over and over, till at last I managed to get hold of it again. Three times in all did I have to let it go, but finally we got the fish out of his favourite weeds, and the boat, being crammed with bass tubs, I got out in shallow water and gaffed the fish there. His weight was twenty-seven pounds.

The tactics of all the big pike were almost identical; they invariably made three tremendous rushes and then came in quite peacefully. I know no fish, except the 'lunge, that ever make such long and desperate rushes as these huge pike, and it certainly is not safe to attempt their capture with less than 125 yards of line.

As the pool in the rocks and the cage could not now hold any more bass without dangerous overcrowding, we had to make our first return trip to the big cage at Callander the next day. About one half of the fish were accordingly scooped out with a huge landing-net and then taken up in the tubs, one man in each boat changing the water all the way. Late in the afternoon they were safely deposited in the big cage, but our experience on this journey taught us that the big ones would not survive the confined life for more than a very few hours. Nearly all of those over four pounds in weight we lost, and for the rest of our time were careful to keep only those below that weight. The smaller ones seemed just as lively when they reached Callander as when they came out of the lake. A journey back to camp, and yet another with the balance of the fish to Callander, and we were ready for the first trip down the line to Maple Lake.

It being of the utmost importance that the fish should be kept in the big vats for as short a time as possible, no fresh water being obtainable in the train, a wire was despatched to Maple Lake warning the officials of the Fishery Association to be ready for us on the arrival of the train next day.

About an hour before the train was due on the following morning, we had two waggons, each bearing one of the huge vats, backed up against the cage, and then, filling the great vessels with water, all four of us got into the cage and passed the fish in landing-nets into them. The vats, now a tremendous weight, were then hauled up to the station by teams of horses; here we slid them carefully out on rollers on to the platform.

A Strange Cargo.

I shall never forget the varied expressions on the faces of the train crew when they saw the two articles of freight awaiting shipment, and had we not obtained a special permit for their transport, the travels of the bass would have ended here. However, with the assistance of the train crew and all hands working with a will, the operation of getting them on board did not delay the train for more than twenty minutes, and then Waters and I stood, each at a vat, and for eighty miles never stopped scooping out and pouring back the water with our saucepans, as it was absolutely necessary, in order to keep the fish alive, to prevent the water from remaining stagnant.

(To be continued.)

SALMON FISHING FOR SALE.

An opportunity occurs of obtaining a lease of one of the best salmon rivers in Quebec, comprising twenty-one miles of the river, which contains numerous pools. The best fishing is from the middle of June until August 15, the end of the season. Fish run large: 40 lb. is not at all uncommon: a fish of 72 lb. has been taken. The river runs through one of the best moose, caribou, and deer sections in the Province, and thus offers good timber shooting. The Sporting Editor of *Canada* states:—"I personally know this to be a magnificent river. Salmon rivers which are at all accessible rarely come into the market, and this is a unique opportunity of securing a fine river at a moderate rental." Enquiries should be addressed "B. S. R.," c/o *Canada* Newspaper Co., Kingsway, London, W.C.

ORGANISED EMIGRATION.

Col. Lamb Speaks of Success Achieved by Salvation Army.

Colonel David C. Lamb, who directs the emigration work of the Salvation Army, was to sail yesterday on the R.M.S. *Empress of Britain*, on his second visit to Canada this year. In conversation with a representative of *Canada*, Col. Lamb said :—"Our emigration and colonising efforts in the Dominion are no longer looked upon askance, for the test of time has shown that out of 60,000 persons sent out under our auspices during the last seven years not one-half of one per cent have proved unsatisfactory. During my recent visit I had the pleasure of hearing our work praised by Lord Grey, Sir Wilfrid Laurier, and the Premiers of Nova Scotia, Ontario, Manitoba, Saskatchewan, and British Columbia. My present visit is being made with a view to perfecting our arrangements for next year, and I hope to meet the new Premier, the Hon. R. L. Borden, and the Hon. R. Rogers, whose Department administers the immigration policy of the Dominion Government, and to receive continued encouragement for our work.

COLONEL D. C. LAMB.

"Among the lessons taught by the latest census figures are the openings which Nova Scotia and New Brunswick, as well as Western Canada, can offer to settlers from the Motherland. The Maritime Provinces have the advantage of being the nearest to our shores, so that the cost of emigration is much less. Again, owing to the call of the West to the Canadian born in those Provinces, there are many small farms with houses and outbuildings, all within easy reach of existing schools and small towns, upon which, in a number of the cases which come before me, I feel sure the applicants would do better than if they went farther West, because they would find the pioneer work already done for them.

The Secret of Success.

"The secret of the success of the Army with its emigrants, and the reason we have made so many friends in high quarters in the Dominion is, I believe, the elaboration of our system. In the first place, we get to know all about our people before they sail—their physique as well as their previous kind of work—and we advise them to go where we think that, as individuals or as families, they will find conditions most suitable to their special case. As far as possible we send them out in parties, accompanied by good organising members of our staff, who are no strangers to Canada. Wherever they go they are put in touch with some local branch of the Army, which is advised as to their coming. For the first two or three years we keep in touch with them, whether they are Salvation Army people or not."

"It is because we keep in touch with our people to such an extent during the first critical year or two," he continued, "that I am able to state positively that the leakage of Salvation Army immigrants from Canada to the States is infinitesimal. Many of the most thriving settlers to-day are, however, people who would have thrown up the fight after their first year of farm life in Canada, and returned to the Old Country had they been able. The work is new; the physical exertion is greater than they have been used to; they feel lonely and homesick after the comparative crowded surroundings of even Britain's rural areas. This is the time when the word of encouragement is valuable, and our local officers are able to give them the practical evidence of success achieved by others who have gone through the same period of depression. The first winter is undoubtedly the critical period, when such an organisation as ours is the most valuable."

Asked as to the extent to which the Army went in for colonising work, Colonel Lamb said that it had not been attempted on any large scale as yet, but expressed his belief that by a system of co-operation with the Government a glorious work might be accomplished in this direction. "Only think of it," he said, "a Royal Commission tells us that every year 15,000 villages in England alone throw off one family. It is generally the family which has the largest number of children. Its means are too limited to go farther than the nearest manufacturing town, where it adds its quota to the struggling mass for that steady weekly living wage, which, alas! too few can be sure of. Far more statesmanlike would it be, I venture to think, to transplant these rurally brought up families to our Oversea possessions. Why, there are 200,000 suitable families to-day in Great Britain who would jump at the chance of emigrating if they could raise the money to go out."

A Word for the Englishman.

In a last word Colonel Lamb alluded to the talk about Canadian prejudice against Englishmen. "I am a Forfar man," he said, "and it has often occurred to me that Canadians owe a good deal more to the Englishman who is called a 'kicker' than they do to the Scot who accepts the conditions he finds in Canada without kicking at all. I think the man who is a kicker for better conditions fulfils a very useful purpose. Perhaps it is the vein of Calvinism in our blood that makes us Scots too patient—too disinclined to find fault with conditions that need reforming. There would be no reforms without kickers. Of course, I am not saying a word for the kicker who is also a loafer. Most Canadians, I think, however, have found out that the kicking, grumbling kind of Englishman is, after all, the best worker when once he settles down."

A VISITOR IN LONDON.

A Causerie for Canadians and Others.

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Walking in London.

I have demonstrated the facilities for travelling in London, and now it is my duty to make a final exhortation to all visitors to employ that oldest of all methods, the legs. To see London properly it is necessary to walk. Gladstone's famous advice to the visitors who asked him the proper way to see London—"From the top of a 'bus, gentlemen, from the top of a 'bus"—does not apply now. The motor 'bus goes too quickly. The Londoner scarcely ever walks, he is so anxious to get about his business quickly; but the visitor really cannot plead this excuse. His business is to see London, and that he cannot pretend to have done till he has walked from the Admiralty Arch in Trafalgar Square to Hyde Park Corner, thence through the Park and Kensington Gardens to Kensington Church, from Blackfriars to Chelsea along the Embankment, from the Mansion House to Whitechapel. I mention three of the best and most characteristic walks in London; but the real secret is to walk from point to point, and if the way is not clear, to consult first a map and then a policeman. After a week you will know not only London's sights, but also something of London.

While on the subject of travelling in London I omitted (for lack of space) any mention of the great railway stations. They are such very business-like, practical institutions that they will scarcely bear sentimental treatment, and yet they are not without interest. In Timbs's "Curiosities of London"—a mine of peculiar information, published in 1855—the railway termini are given much attention, and we learn that King's Cross Station occupies forty-five acres of land, that Euston's Propylæum, or architectural gateway, is pure Grecian Doric, that its length exceeds 300 feet, and that it cost £35,000; that the South-Eastern terminus was at that time in Duke Street, Southwark; that Paddington was designed by Mr. Brunel; and that the Paddington Hotel is in the style of Louis XIV. Even Mr. Timbs, with his figures of acreage and the capacity of goods sheds, could not illuminate the subject with any romantic light. For, truth to tell, London termini are not very picturesque, and, with the exception of Victoria, still retain their ancient grime.

Euston's dingy, classical front, pretentious and apparently useless entrance hall (which contains, by the way, a huge statue of Stephenson, which was subscribed for by working railway men), Waterloo's blackened interior, still remain innocent of soap and water. The gradual elimination of steam has done much, but the clean Waterloo which we are promised is as unthinkable as a clean stokehold. Of all the termini, Charing Cross stands on the most interesting site, a district known as Hungerford Market, which is remembered by many living people. Charing Cross, too, has always been a rendezvous for travellers. Who does not recall Mr. Pickwick's affray before his departure for the first of his immortal journeys, a scene which all who know their Dickens delight in as affording the first glimpse of Jingle. Travellers to the Continent and the South started from Charing Cross in the stage-coach, just as they depart from there now in the South-Eastern and Chatham Railway's expresses. Charles Dickens knew the district well, for where the station stands now there once stood Warren's blacking establishment in which he toiled as a child with so much bitterness of heart.

The London Exhibition.

The mention of Whitechapel as a place to walk to calls to mind the London Exhibition, now open at the Whitechapel Art Gallery. It is free to the visitor from 12 noon to 9.30 p.m., and contains a great many really interesting relics bearing on London's past. If not on foot, I recommend the visitor to take the Underground to Whitechapel—two stations beyond the more expeditious Aldgate East—and walk down the Whitechapel Road, ten minutes or a quarter of an hour's walk to the Gallery doors. It is one of the finest roads in London, with its great broad pavements, along which are set a few costers' barrows for the sale of winkles, etc., and if one does not step aside into by-streets one wonders at the stories of East-End congestion. One is a little surprised to find so many notices of meetings and of cinematograph theatres posted up in Yiddish, but still more so when one stumbles across a theatre in which the plays are acted in Yiddish. It gives one some idea of the foreign population of London's East-End.

The Whitechapel Gallery seems almost to be open to the streets, and it is obvious, when one gains the main hall, that it is by no means one of London's deserted museums. The little collection here amassed is receiving earnest attention from a shifting, interested crowd of sightseers. The walls of the Gallery are covered with pretty little pencil sketches, water colours, engravings, and etchings of hundreds of London's old nooks, some of them still in existence, some of them swept away. There is in one corner a charming set of water colours of old Peckham, painted in the days when that locality was pure countryside. Upstairs there is a fine collection of oil paintings. We can see our ancestors playing cricket at Hampton Wick, in black top hats and white trousers; we can see them, as Hogarth drew them, frolicking at Southwark Fair, sleeping in church, or disporting themselves at Ranelagh. By means of some ingeniously constructed models we can see more clearly than by any picture the London in which they lived, and here and there one can hit across some interesting old relic which takes one back into the old days more surely than either picture or model.

J. B. S. B.

The English team of cadets has won the Earl Roberts Imperial Trophy Competition for the current year. The position of the various teams was: England, 89 hits; Transvaal, 66; Natal, 58; Dominion of Canada, 48; New South Wales, 40; South Australia, 27.

PURELY PERSONAL

All communications for this page must be duly authenticated and should reach us on the Tuesday morning before the date of publication.

T.R.H. the Duke and Duchess of Connaught are to visit Toronto, where they will be the guests of his Honour Lieut.-Governor J. M. Gibson, at Government House, from November 27 to November 30.

* *

Princess Patricia of Connaught has returned to London from Sweden, and her Royal Highness will leave for Canada next month.

* *

The following have had the honour of being invited to dinner at Government House on recent dates:—The Hon. R. L. and Mrs. Borden, the Right Hon. Sir Wilfrid and Lady Laurier, the Hon. W. C. and Mrs. Edwards, Brigadier-General Macdonald, Colonel and Mrs. J. W. Woods, Dr. and Mrs. Montizambert, Mr. and Mrs. C. Berkeley Powell, the Right Hon. Sir Chas. Fitzpatrick, Lady and Miss Fitzpatrick, Sir James and Lady Grant, Mr. and Mrs. Egan, Mr. and Mrs. Mulvey, Dr. and Mrs. Shortt, Colonel and Mrs. Rutherford, Colonel and Mrs. Benson, Colonel and Mrs. Irwin, Mr. and Mrs. John Gilmour.

* *

Sir William and Lady White and Sir John Jackson, M.P., had the honour of taking luncheon with the Duke and Duchess of Connaught at Ottawa on November 8.

* *

Lord Grey was to be entertained to dinner by the Board of Management of Co-partnership Tenants, Ltd., in the Holborn Restaurant, London, last (Friday) night. His lordship is to be the guest of the evening at a Canada Club dinner in the Princes' Restaurant, London, on Wednesday, December 6.

* *

Lord Grey has accepted the Vice-Presidency of the Proportional Representation Society.

* *

Lord and Lady Strathcona were present at Victoria Station last Saturday to bid farewell to the King and Queen on their departure for India.

* *

The banquet given at Winnipeg to the Hon. Robert Rogers, Minister of the Interior, and the Hon. Dr. Roche, Secretary of State, by the Provincial Conservative Association of Manitoba, is stated to have been the largest and most successful ever held in the West. The Hon. R. P. Roblin, the Provincial Premier, presided.

* *

Mrs. Walter Long, wife of Captain Long, aide-de-camp to H.R.H. the Duke of Connaught, is expected in Ottawa shortly. Mrs. Long, as Miss Sybil Johnstone, spent some time at Government House when the Earl of Minto was Governor-General.

* *

Earl Roberts presided at the meeting of the Royal Colonial Institute on Monday night, when Dr. G. R. Parkin, C.M.G., read a paper on "True Imperialism."

* *

A farewell reception was given in Quebec to the Right Rev. Dr. Farrar, who has been acting as Assistant Bishop of Quebec for the past year. He was presented with an illuminated address, and other more substantial tokens of the esteem in which he was held.

* *

Sir Donald Mann, who recently underwent an operation at his home, "Fallingbrook," Toronto, is speedily progressing towards complete recovery.

* *

Among those present at the Lord Mayor's banquet at the Guildhall, London, last week, were Mr. Joseph Martin, M.P., Mr. and Mrs. Alfred W. Smithers, Mr. and Mrs. E. Mackay Edgar, Mr. and Mrs. C. C. Macrae, Mr. and Mrs. J. G. Colmer, Mr. and Mrs. R. Nivison, Mr. and Mrs. H. V. Franklin Jones. Mr. Alderman and Sheriff Hanson proposed the toast of the Imperial Forces.

The surprise appointment when the Hon R. L. Borden formed his Cabinet a little over a month ago was undoubtedly that of Mr W. T. White, of Toronto, as Minister of Finance. For Mr. White had been a Liberal up to seven or eight months before, had never sat in Parliament, and had taken an active part in only one political campaign. Yet his appointment has been generally regarded with favour, for while he is of Radical rather than Conservative temper, he is generally recognised as being (in the words of the *Times* Toronto correspondent) a man of great firmness, of unusual courage, with a wide knowledge of business conditions, and with keen, popular sympathies.

THE HON. W. T. WHITE,
Dominion Minister of Finance.

As a speaker at a recent anti-Reciprocity meeting, Mr. White was described as being tall and slim and fairish, and looking like a boy among the seasoned campaigners about him. He scarcely shows his age—44. He was born on a farm at Bronte, in Halton County, Ontario, both his parents being of mixed Scottish and Irish blood. His father died when he was only four years of age. After receiving his early education at the local public and high schools, he passed on to Toronto University. He interrupted his studies for a while, however, to take up journalism, acting as a reporter on the Toronto *Evening Telegram*. He afterwards entered the Assessment Department of the city, and then resumed his University studies. He graduated in 1895, with honours in classics, and proceeded to study law, being articled in the office of the City Solicitor, Mr. Thomas Carswell. He achieved further distinction in his legal studies, coming out as gold medallist, and was called to the Bar in 1899. Instead of pursuing that profession, however, he became manager of the National Trust Company, on the invitation of Mr. E. R. Wood, who had perceived his business acumen, at a time when the staff of the company consisted of only four persons. He held the post for twelve years, doing much to build up that company to its present prosperous condition, and only a few months ago became its Vice President. During that time he has been concerned in many important financial transactions. The company are trustees of the Grand Trunk Pacific bond issues. It was the bringing forward of the Reciprocity proposals which drew Mr. White into politics. He has appeared in strong antagonism to them on a good many platforms. He is a particularly effective speaker, his addresses being eloquent and logical, with a welcome touch of humour. "If the United States offers us a gift horse," he said recently, "we should not only examine its mouth, but look out for its heels." The new Minister of Finance is a Methodist. His wife was Miss Silverthorne, of Jarvis, Ontario

* *

The following Canadians have been elected Fellows of the Royal Canadian Institute: Messrs. F. G. Denton, Charles S. Hook, James Hutchison, W. Fane-Sewell, Frank Shackle, Henry E. Sullivan, and T. W. Sumner. Mr. H. L. Webster, of Whitby, Ontario, and Col A. J. Wilkes, K.C., of Brantford, have been appointed honorary corresponding secretaries of the Institute

* *

Lady Gilmour, of Montrave, Fifeshire, and Miss Everard Jones, who have been spending some time at the Chateau Frontenac, Quebec, are now in Ottawa. Lady Gilmour was formerly Miss Henrietta Gilmour, daughter of the late Mr. David Gilmour, of Quebec

* *

Among the arrivals from Canada have been Lord Desborough and Mr. F. Orr Lewis, per R.M.S. *Lusitania;* Mr. and Mrs. D. W. Bole, the Duke of Sutherland, Lord and Lady Castlereagh, the Marquess of Stafford, and Lady Dorothy Howard, per R.M.S. *Empress of Britain*; Mr. A. Douglas, and Mrs. Farthing, per R.M.S. *Royal Edward;* Mr. John Rutherford and Mr. and Mrs. Sparks, per s.s. *Tunisian;* Mrs. S. Greenshields, and Dr. E. E. Sinclair, per s.s. *Canada.*

* *

Among the departures have been Sir Charles and Lady Ross, of Balnagowan, for Quebec, per R.M.S. *Mauretania;* Mr. C. J. Musson, per R.M.S. *Royal Edward;* Sir Thomas Brooke-Hitching, per s.s. *Laurentic;* Mr. D. Brainerd, Mr. A. W. Grassett, Miss F. R. C. Pipes, Mr. S. J. Pitts, Mrs. J. J. Shallcross, per R.M.S. *Empress of Britain.*

* *

Lady Mackenzie and Miss Mackenzie have arrived at Claridge's Hotel, London, from Canada, on their way to the Continent.

* *

Lady and Miss Clouston are staying at the Ritz Hotel. It is understood that the marriage of Miss Clouston to Professor Todd, of Montreal, will take place in Paris before Christmas.

* *

Mr. Elliott Galt, of Montreal, eldest son of the late Sir A. T. Galt, Mr. and Mrs. John Galt, and the Misses Galt, of Winnipeg, and Mr. James Redmond, of Montreal, are also at the Ritz Hotel.

* *

A marriage is arranged, and will shortly take place in British Columbia, between Alan, eldest son of Mr. and Mrs. Benjamin Burdekin, of The Terrace, Eyam, Derbyshire, and Nancy, youngest daughter of Canon and Mrs. Abbay, of Earl Soham Rectory, Suffolk.

* *

The marriage of Miss Anna McLeod, daughter of Professor and Mrs. C. H. McLeod, to Dr. Ralph Edmund Powell, son of Mr. and Mrs. H. A. Powell, of St. John, N.B., was celebrated on October 24 at the residence of the bride's parents, Carlton Road, Montreal.

* *

The marriage arranged between Kenneth Gordon Mackenzie, third son of the late Lieutenant-Colonel Harry Maxwell Mackenzie, Royal Artillery, and Miss Minnie Hamilton, eldest daughter of Mr. C. H. Strutt and Mrs. Strutt, of Kamloops, was to take place on the 8th inst. at Kamloops, B.C.

* *

The marriage will shortly take place in British Columbia of Alan, eldest son of Mr. and Mrs. Benjamin Burdekin, of The Terrace, Eyam, Derbyshire, and Nancy, youngest daughter of Canon and Mrs. Abbay, of Earl Soham Rectory, Suffolk.

* *

A marriage has been arranged, and will shortly take place very quietly, owing to recent bereavement in the bridegroom's family, between Alexander H. Cecil, only son of the late Captain A. Cecil Gibson and Mrs. Gibson, of Toronto, and Phyllis, second daughter of Mr. and Mrs. Arthur Baume, of 7, Lyndhurst Gardens, Hampstead, London, N.W.

ON THE LINE OF THE G.T.P.

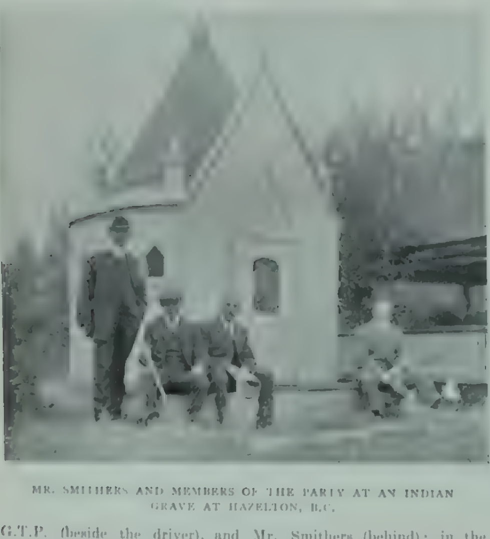
A Series of Interesting Photographs.

The accompanying views of interesting points along the route of the new Grand Trunk Pacific Transcontinental Railway were taken by Mrs. Swanston, a daughter of Mr. A. W. Smithers, the Chairman of the G.T.R. system, who was a member of the party which recently went through from Montreal to the Pacific coast on a tour of inspection. Tofield, forty miles east of Edmonton, is already served by the G.T.P., and promises to become a thriving town. The steel from Prince Rupert has nearly reached Hazelton, near the foot of the Rockies.

THE TOWN OF TOFIELD.

THE ARRIVAL AT SUMMIT.

Summit, to which the party drove from railroad, is in the immediate neighbourhood of the Yellowhead Pass, by which the trains of the G.T.P. will pass through the Rocky Mountains on their way to the Pacific coast. In the first "rig" in the photograph are Mr. E. J. Chamberlin, Vice-President and General Manager of the G.T.P. (beside the driver), and Mr. Smithers (behind); in the second, Mr. Swanston, Mr. Smithers' son-in-law, and Mr. H. H. Brewer, General Superintendent of Construction and Transportation; in the last, Mr. C. M. Hays, President of the system.



MR. SMITHERS AND MEMBERS OF THE PARTY AT AN INDIAN GRAVE AT HAZELTON, B.C.

On receipt of 25/, "CANADA" will be posted to you immediately on the day of publication for one year. Make cheques payable "CANADA" NEWSPAPER CO., LTD.

"GOOD ROADS" IN CANADA.

An Adventurous Motor Ride.

A short time ago reference was made in *Canada* to the proposal to construct a first-class road, bearing the name of the late King, from Montreal to the international boundary. In the West also they are concerning themselves with the "good roads" problem. The Government of British Columbia is spending on an average $5,000,000 a year in making first-class roads.

A still larger project is being vigorously pushed forward. This is the laying out of a great international "Pacific Highway." The movement is being promoted and supported by an international (strictly non-political) Association, with a large membership, drawn principally from the Pacific coast. Its present headquarters are at Seattle, Washington. The object is to secure the construction along the Pacific coast of a first-class highway, from the extreme north of the Continent to the extreme south. Vancouver, B.C., and Tia Juana, Mexico, are now connected by the "Pacific Highway," and the British Columbia Government is extending it as rapidly as possible to Hazelton. A continuation of it to Stewart, on the Portland Canal, right on the border of Alaska, will follow shortly. At the annual meeting of the Association in August last, Mr. A. E. Todd, of Victoria, was able to report that the project had the personal support of the Hon. Thomas Taylor, the Provincial Minister of Public Works—popularly known as "Good Roads" Taylor.

The road is now connected up for a distance of nearly 3,000 miles, though of this only 2,000 are as yet in sufficiently good condition to be used by regular automobilists. "Path-finding" for the continuation of the highway is in active operation. The latest feature of the movement has been the wonderful achievement of a 20 h.p. Flanders car in accomplishing the journey from Seattle to Hazelton. This won the gold medal given by the Pacific Highway Association for the feat, and also carried with it the record of completing the farthest north motor run over made in America.

An Adventurous Journey.

The journey was an adventurous one, the final section of the route having never before been travelled by an automobile, or even by a horse vehicle throughout its entire length. The route of the path-finding Flanders "20," under the direction of Mr. P. E. Sands, of the Studebaker Vehicle Co., was by way of Snoqualmie Pass, Ellensburg, and Wenatchee, north to the international boundary line at Midway; thence to Princeton, in the Okanagan; from Princeton to Spence's Bridge, and on to Ashcroft; from Ashcroft to Quesnel, where the Upper Fraser had to be crossed by ferry to connect with the Blackwater-Fort George road. From Fort George the automobile followed the Stoney Creek road to its present terminus, 45 miles out of Fort George. At this point there is a gap of from 110 to 120 miles between the northern terminal of the Stoney Creek road and the southern end of the existing thoroughfare from Hazelton to the South Bulkley Valley, at present approximately 125 miles in length.

The car left Seattle on August 28. Snoqualmie Pass, through which no other car had gone this year, presented great difficulties to begin with. On one occasion the party worked thirteen hours to cover a distance of four miles, and it required a week to reach Ellensburg, a distance of about 100 miles from Seattle. Another week was spent in getting to Ashcroft, the party ploughing through mud and sand, and fording swollen streams where bridges had been washed out, and climbing steep, slippery grades, where traction was difficult, and skidding a foot off the road meant death in a chasm. At the 150-Mile House, that distance from Ashcroft, the party came unexpectedly upon the Duke of Sutherland, Lord Desborough, Viscount and Viscountess Castlereagh, Lord Stafford, Lord Charles Beresford, the Hon. Arthur Stanley, Captain Hutton, and Mr. A. Simpson—who displayed great interest in the car and its journey. During the last stage of the route almost insurmountable difficulties were encountered and overcome. Every now and then the motorists had virtually to hew their way through forests with axes, and build their own roads. The arduous 1,250-mile journey was completed on October 4, when Hazelton was reached. The car showed signs of hard service, but was otherwise in good condition. The party had a great reception, a native Indian brass band of thirty performers meeting them at the outskirts of the town, and a torch-light procession escorting them through the streets. Amid great enthusiasm, Mr. Sands handed a message from Mayor Dilling, of Seattle, to Mr. Ellison, the Government Agent at Hazelton. On the following night the motorists were entertained at a banquet in the Hazelton Hotel. The car was afterwards taken on the G.T.P. train to Prince Rupert, and then on board the G.T.P. s.s. *Prince Rupert* to Victoria.

The Path-Finders.

The Pacific Highway Association is offering other medals for the first automobile to reach Dawson, in the Yukon, and for the first to get through from Winnipeg to Victoria, and from San Diego, California, to Mexico City. The object is, as in the case of Hazelton, to induce some hardy motorists to "path-find" a route. Once that is done, the Association will extend its membership to every locality along the route, and co-operate with the local authorities for the ultimate construction of a road to admit of ordinary pleasure touring. Settlers in the districts thus opened up will, of course, stand to benefit considerably.

The Pacific Highway and the Canadian Highway, which extends from Lake Superior to the Pacific coast, will cut one another at the cities of New Westminster and Vancouver.

Following the example of the Pacific Highway Association, the Victoria Automobile Association is marking the main trunk running north and south on the Vancouver Island with signs similar to those of the "Good Roads" organisation.

A series of photographs illustrating the "Good Roads" movement, and the Flanders car's journey from Seattle to Hazelton, appear on our middle pages.

FROM DRAPERY CLERK TO FARMER.

THE STORY OF A SUCCESSFUL SASKATCHEWAN SETTLER.

HOW an apprentice in one of the best known drapery houses in the West End of London became a successful farmer and landowner in the Province of Saskatchewan was the interesting story told to a representative of *Canada* this week by Mr. G. J. M. Pegg, who is spending the winter with relations at Worthing before returning to Canada in the spring.

Mr. Pegg, having decided there was not much ahead of him behind a counter in England, and being an able-bodied, ambitious young man, started off for Canada in the spring of 1902. He had no capital and no agricultural experience. He hired out straight away to a farmer, nine miles from Regina, willing to pay him $10 (£2) a month and his board to begin with. The second year the same farmer paid him $25 (£5) a month and board. When the winter of 1904 came he found himself with a capital of something under £80. "All the time I was on the farm," said Mr. Pegg, "settlers were coming in, and I was making friends, with one of whom I went into partnership and opened a little general store in Condie, then a new C.N.R. centre, and the girl I left behind me came out from England and married me. She had saved about the same amount.

On the Homestead.

"After nearly two years in the store, I sold out and took up 160 acres of free Government land, forty miles from Davidson, and bought the adjoining quarter-section of 160 acres at $8 per acre. In the season 1905-6 I had 105 acres under crop and was able to sell about 1,600 bushels of wheat to the nearest elevator (at Davidson) for 52 cents a bushel. I also had a good crop of oats for feed for my stock. My wife often drove my team when I was doing fencing and various odd jobs, but I had no hired help until nearly two years later. Indeed, when I had done my own harvesting that first year I hired out with my team to thresh, and saved £60 from the job. The neighbours all round helped each other, and, moreover, I had gone shares with a friend in working another forty-five acres close by. The second year, 1907, I had 160 acres of my own cultivated and sown, and secured a real good crop, about 1,600 bushels of wheat and 700 or more of oats, some of the land yielding 36 bushels to the acre. The year 1908 was a bad one in our section, and my crop averaged only some 15 bushels to the acre. In 1909, too, I had the misfortune to be hailed out on July 7. My crop was beaten flat, but it recovered so that I had about 1,900 bushels of wheat of low grade at the finish. Last year, however, came ample compensation. I then had some 220 acres of my 320 under crop, which yielded me 3,700 bushels of wheat and sold at a good figure, besides 1,600 of oats. Last winter my father died, and as there were reasons why it was desirable for me to come over to England, this spring I sold my entire holding of 320 acres, including stock, for £2,100, to a man from Eastern Canada who owned 1,500 acres near me. Before leaving, however, I bought another 320 acres at $21 per acre, situated about one mile from Loreburn, which I shall go back to farm early in the spring. I now have a brother farming 160 acres, four miles away, who is also doing well; he started in 1905.

MRS. PEGG DRIVING THE PLOUGH TEAM.

MR. PEGG'S TEAM IN 1910.

Better than Staying in London.

"Had I stayed in London," continued Mr. Pegg, "I cannot conceive of any such success attending my work, however energetic and painstaking I might have been, as I have achieved in Canada. We are all three in the best of health, and like the climate and the country." (Mr. Pegg paid his visit to the office of *Canada* in company with his wife and a bonny little native of Saskatchewan.) "I already own the freehold of what would be considered a good-sized farm in England, and there is ample opportunity for those who may come after me to own more. Loreburn, our nearest station now, was not thought of when I went out. We are not isolated. Soon we shall be in telephone communication with near towns and our neighbours on the prairie. The future is indeed bright with promise.

"I came to see you," added Mr. Pegg, "because there are, I am sure, dozens of young men in London to-day who are only deterred from starting out for the Land of the Greater Opportunity because the impression is so generally cultivated that only those accustomed to farm work would have a chance to do well. As a matter of fact, the young clerk or shopman who emigrates to-day is likely to have an easier time than I had at the start, for transportation facilities are much better now and wages are higher. The cost of living does not affect the man who gets his board and lodging and a regular wage. Of course, if he is lazy, or a spendthrift, or a man who cannot adapt himself to the different conditions which prevail in a new country without grumbling, he had better stop at home.

Asked as to labour conditions in the winter months, Mr. Pegg said: "There is always something to do for the man who wants work, but only in rare cases, such as that of the expert lumberman, will he get anything like the same pay. I have never known a deserving man really hard up during the time active farm work is suspended." One more point Mr. Pegg dwelt upon is that "grit" and energy are the essentials more than physical strength.

Anyone wishing to make enquiries of Mr. Pegg may address him care of *Canada* office.

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MR. A. BONAR LAW.

The Canadian-Born Leader of the Unionist Party.

Mr. Balfour is succeeded as leader of the Unionist Party in the Imperial House of Commons by a Canadian born, Mr. Andrew Bonar Law.

Mr. Law was born in New Brunswick in 1858, and was educated first in Canada, completing his education at Gilbertfield School, Scotland, and Glasgow High School. His father was the Rev. James Law, M.A., of New Brunswick, a Presbyterian minister. Settling in Glasgow, where he became an iron merchant, Mr. Bonar Law made a competence in business before he turned to political life, as did Mr. Joseph Chamberlain. For a time he was Chairman of the Scottish Iron Trade Association. He married the daughter of Mr. Harrington Robley, of Glasgow, in 1891. Two years ago his wife died, leaving him a widower with children. Mr. Law was elected as the Conservative member for the Blackfriars Division of Glasgow in 1900, and it was not long before he made his mark. When the corn duties were debated on the various stages of the Budget of 1902 he rapidly came to the front. Owing to changes consequent on Lord Salisbury's retirement shortly afterwards, Mr. Balfour asked Mr. Bonar Law to undertake the duties of Parliamentary Secretary to the Board of Trade, so that he obtained admission to the ranks of the Ministry within two years of his first election to the House. At the General Election of 1906 Mr. Law lost his seat. He was elected for Dulwich a few months afterwards, in May, 1906, and sat for the constituency until the general election of December, 1910. He then, at the request of the leader of the party, left his safe seat to contest North-West Manchester against Sir George Kemp, but failed to win the seat, although reducing the Liberal majority. In March of this year he successfully contested the Bootle by-election, where a seat was vacant through the retirement of Colonel Sandys.

Enquiring what are the qualities that have so swiftly brought him to the front, a correspondent of the *Daily Mail* says:—"In the first place he is a business man with business training, business methods, and a clear, cool head. In the second place he is a strong character. In the third place he has an admirable mental equipment and rare grasp of facts and figures."

It is to the forwarding of the great work of Empire-building that Mr. Bonar Law's exceptional political talents have been devoted. "Mr. Bonar Law has risen so rapidly to eminence in the party that his qualities are not yet fully known," says the *Times*. "That he is one of the ablest debaters in the House of Commons is known, also that he is an effective platform speaker. No more skilful exponent or dialectician is to be found than he when the question of Tariff Reform is debated, a question in which he has from his first entrance into Parliament taken a profound interest." The *Observer* adds:—"His platform method, as everyone knows, is one of extraordinary effectiveness. He speaks without a note, yet tersely, consecutively, and with pellucid clearness. This crystalline quality of his style was long ago marked, and when he is at his best every sentence advances the argument. This power of thoroughly and easily grappling with a case goes at need with a power of rasping and biting invective, which will whip meetings in the country into fighting cheers and will probably end the era of comparative friendliness between the two Front Benches."

To mark Mr. Bonar Law's election as leader, Mr. James Buchanan, head of the well-known whisky firm, has promised the Tariff Reform League £2,000 a year for five years, or £10,000 down. Mr. Buchanan also was born in Canada, and belongs to a Scottish family. In partnership with Lord Aberdeen, he owns a large tract of land in British Columbia.

(The latest portrait of Mr. Bonar Law, taken on Saturday last, appears on our front page.)

Mr. Seager Wheeler, of Rosthern, Saskatchewan, won Sir Thomas Shaughnessy's prize of $1,000 at the Land Show in Madison Square Garden, New York, for the best bushel of wheat grown on the American Continent. Mr. Asahel Smith, of Ladner, British Columbia, won the $1,000 silver trophy for the best exhibit of potatoes.

INVESTMENT IN TOWN-LOTS FOR PROFIT AND SAFETY

IT is an opinion very often expressed that of the infinite variety ot forms of investment which Canada affords, that form known as town-lot investment, or the purchasing of vacant lots in new towns, is the most hazardous; and yet anyone who travels up and down the great Canadian West cannot fail to observe how universal is the desire of Western Canadians themselves to have property in these new towns. It is not too much to say that almost anyone who has been six months in the country and is in receipt of a wage of £10 a month—and there are few indeed but get this at least—has one lot or more in some far-off and still undeveloped town or city, on which he is paying so much per month and out of which he is confident of receiving a handsome profit. Of course, one has to remember that this is a form of investment peculiarly attractive to people of limited means, but were it the case that the risk is as great as is generally supposed by people not in actual touch with local conditions, it would not be long before these investors would profit by sad experience and leave town-lot property severely alone. But the truth is that almost without exception (considering the number of propositions on the market) a profit is made, and in many instances not only is a profit made, but a handsome one, consisting of 200 and 300, and even more, per cent., is the fortunate result of the investment. In those instances where the results have been unfortunate it will generally be found that the speculations were of such a nature that no prudent man would have touched, and consequently no overdraft is made on our stores of sympathy.

To the man who does not allow his judgment to be killed by his optimism, there are few more genuinely profitable investments than Western Canadian town-lots, and if the steps dictated by prudence are taken there are few more really safe investments. It is the object of this article to indicate briefly what these steps are.

The Agent.

In the first place, the prospective buyer should know who is putting the property on the market, or the agent who is selling it. It might be said that in no other form of investment is this knowledge so important. In the case of the purchase of a large tract of land the tendency of the law has been, as shown from recent decisions, to make the agent responsible both to buyer and seller for advice given, and to make him act in a fiduciary capacity to both, but in town-lot investments, where comparatively small amounts are involved, the agent stands to the purchaser in practically the same position as the grocer does to the buyer of a pound of cheese. The legal maxim "*Caveat emptor*" applies. It is obvious, therefore, that the temptation to an agent who is not properly endowed with a sense of moral responsibility to overstate and often grotesquely exaggerate his own particular proposition is very great, and when one remembers that every day sees the butcher, the baker, and the candle-stick maker deserting his proper avocation and plunging into the sale of town-lots (only to leave it as quickly when he finds the temperature rising), one is prepared to meet people who have suffered through taking the agent for granted. It is, however, a remarkable fact that, notwithstanding what has been stated, the number of losers has been very small indeed, and it is eloquent of the general high standard of morality which prevails among Canadian business men, and of the astonishing vitality of Western real estate. To have, therefore, an agent in whose integrity one can trust, and of whose knowledge there is no question, is to have one of the greatest safeguards in investing.

But the ultimate decision to buy must be made by the investor himself, and while the agent is of great value as a source of reliable detailed information, the significance of that information must be determined by the principal. The proper comprehension of facts may mark the difference between an investment yielding merely a profit, albeit substantial, and one turning the original sum into multiples of itself.

The Growth of Towns and Cities.

Naturally, the most common form of investment of the nature we are considering is that of a subdivision to an already existing town or city. In the majority of cases the great argument for future growth is based on what has already been done, and figures are produced showing the population at various dates in past years. The investor is asked to believe that this rate of increase of population is the normal rate of progress of the particular town or city, and, of course, on this basis it is generally obvious that the subdivision under offer will be very soon in active demand by new residents, and therefore a "good buy." With regard to this it must be remembered by investors that many towns which are purely agricultural, and which are simply needed to distribute to and receive from the surrounding country-side, come into existence in response to a clamant demand which can never be met until a railroad arrives. They then grow at a very rapid rate until they are big enough to adequately perform the necessary functions, when, of course, their future growth is not extraordinary, but merely in accordance with the development of the whole West.

Some among the more important of the older towns, of course, become distributing points, not merely to their adjacent farms, but also to the neighbouring towns, and these are destined to become of more than ordinary importance. With regard to these it will be found, as a rule, that while their greatest proportionate increase was during their earlier stages, their real aggregate population increase has been larger than ever during the last few years. In their early years they doubled and trebled their originally very small population at a very rapid rate, but now an addition of even 25 or 50 per cent. to their present population really means a much greater numerical increase.

As regards these, however, the investor can receive a good pointer from the railroad companies. If these are evincing an activity towards congregating at a certain point, he may safely follow them, but he should be careful that he is following, and not taking the presumptive position of leading. Otherwise he may find that the railroad companies have made other, and different, arrangements of their own.

Having satisfied himself that the town under his consideration is destined to grow substantially, our investor should next consider the location of the particular property he contemplates buying. Needless to say, proximity to the centre of the town is a feature of prime importance. It is not contended that the lots nearest the business places are necessarily the most valuable, but to decide when they are not would require an intimate knowledge of local conditions not possible to people who have the Atlantic and half a continent between them and their property, and it may be stated as a general rule that close-in lots are more valuable than those farther out. Indeed, there is a ratio existing between them, but the investor must be careful to remember that this ratio is not a simple one—that is to say, a lot two miles out is not proportionately of half the value of one which is twice as close in.

The Law of Competition.

As to what is a proper price to pay for a lot, that does not come within the scope of this article, but the investor should simply to here what he would do in any other purchase. If he wanted to buy a watch he would most likely see three or four watchmakers, and having duly appreciated and discounted the various merits and demerits of the several watches offered for inspection, determine for himself what was a proper price to pay. He can do precisely the same with town-lots. As in every other branch of trade the law of competition regulates prices, and by examining various propositions and their prices in the light of the foregoing he can fix for himself the maximum price he can afford to pay in order to obtain a profit. By comparing this figure with the price asked he can determine whether he should invest or not.

Of course, many towns have features peculiar to themselves, and it is not often the case that their growth is steady in all directions. The investor should ascertain why the town or city is growing in one specified way, and also if property situated in other directions is in the market, and, if so, at what price. Manifestly the more property in any town there is for sale the slower will be the increase in values, unless, of course, the town exhibits some special features. Sufficient has been said, however, to enable the investor to fix a standard of worth, which standard he will, of course, modify according to special features of the town and property themselves, as these appeal to his individual judgment.

The Title.

The final consideration is that of title. There are numerous excellent propositions on the market where the plan of the sub-division has not been registered, this being left to a later date, but the investor who is looking for safety would do well to leave these alone. Indeed, if investors took up the attitude that they would touch nothing until the legal formalities had been duly completed, there would be a marked improvement in the market for town-lots. It does not matter how good a proposition may be, if the purchaser cannot obtain a title so as to re-sell, it is not of much worth to him. More annoyance arises over these questions of title than over almost any other aspect of these investments. The matter is, of course, involved, and within the compass of a short article cannot be fully dealt with, but if the agent is able to say that the plan has been registered, the investor may take it for granted that every question of title has been disposed of and that the path is clear. Do not, however, be misled by statements that a survey has been made, or that the land has been plotted out, or any similar evasion. Ask if the plan of the particular land offered for sale has been registered in the Land Titles Office in the same form as offered to purchasers, and unless there is an unequivocal answer in the affirmative, leave the proposition alone. That is the only safe way a layman can handle titles.

Profit with Safety.

In conclusion, it is hoped that enough has been written to show that investment in Canadian town-lots can be made as safe as any other form of investment, and when one considers how great are the profits which go with this safety, it is hoped that the Britisher will see that it is very much to his own interest to take a hand in the game which is now principally being played by the Western Canadian himself and his American cousin. Nothing has been said about original town-lot investments, which are in a class by themselves, but it cannot be too strongly insisted that, just as the Dominion offers the brain and muscle of the Old Country a better opportunity than is provided elsewhere, so also does it afford the small investor a better market for investment than he can find anywhere else in the world—a market where he can have the fascination of exercising his own foresight and judgment, and where he can find substantial profit going hand in hand with safety.

R. T. F

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The Sons of England Society in Canada is organising a Christmas visit to England, and 180 members of the Society have already arranged to sail from Halifax by the C.N.R. R.M.S. *Royal Edward* and *Royal George*, due at Bristol on December 6 and 20 respectively.

About $25,000 of the money recently stolen from the Bank of Montreal at New Westminster has been recovered. It was found under a sidewalk in course of repair in front of a house on Fourth Street, New Westminster.

A HOLIDAY IN ALBERTA.

By W. D. WOODHEAD.

WHEN you are settled in a prosperous Alberta city, and have begun to study the many differences which exist between English and Western life, you are bound to discover, sooner or later, that a familiar voice is wanting. You may travel the length and breadth of England, yet the sound of the sea is always, as it were, in your ears, and its salt in your nostrils. Perhaps it is no exaggeration to state that, go where you will in the United Kingdom, you are always within sixty miles of the sea

One does not perhaps notice the absence of this familiar voice until the prospect of a holiday arrives. To "run down to the seaside" in England is one of the most pleasant ways of spending a vacation, and the very word "holiday" smacks of salt water, and, to the Londoner at any rate, brings with it visions of the London, Brighton, and South Coast Railway, and cheap excursions. In Edmonton, on the other hand, one speaks of "going through to the coast," a considerable journey, which needs both time and money. And your unfortunate holiday maker is not always so blessed in these two respects as he would like to be.

THE CHILDREN ENJOY CAMP LIFE.

There are, however, two very excellent alternatives. One may go to the mountains. Banff and Laggan are lovely enough to delight the most fastidious; and the beauties of Jasper Park will soon be within easy reach of Edmonton. Or one may visit one of the many lakes which are scattered throughout Northern Alberta. It is of a trip to Wabamun and Cooking Lake that the writer wishes to tell.

IN THE CAMP AT WABAMUN.

A COSY HOME.

The well-to-do people of Edmonton are in the habit of spending their summer week-ends and holidays on the shores of the lakes in the vicinity of the city. A clearing is made, a little log or frame house, with a cosy living-room and a wide verandah is erected, and some tents for sleeping purposes are put up. A landing-stage is built, and the shore is cleared of weeds and rushes. The owners buy or build their own motor launches, and in most cases keep a canoe and a skiff. There is generally plenty of timber, mainly poplar, spruce, and birch, for firewood.

A Delightful Time.

The writer spent a week at Wabamun, followed by a week at Cooking Lake, and a more delightful time he has never experienced in his life. The hospitality of the West can scarcely be imagined save by those who have actually enjoyed it. Every week-end the camps on the lake shores are full to overflowing; yet the hostess is never put out by numbers. "The more the merrier" seems to be the general feeling; the welcome is ever so hearty; and the invitation to come again is so sincere that one invariably does so.

These camps have all the charm of the seaside, with the additional advantage of seclusion. You all live as in one large, happy family, out of doors all day, with all the boating, swimming, and fishing that you could desire. There is never a dull moment. One day a long excursion in the motor launch to a neighbouring camp is made; another day a fruit-picking party is organised, or a picnic in the hay field. Everybody is young again; civilisation is miles away; there is nothing between your camp among the trees and the waters of the lake. At such a time one does not sigh for the esplanade, the bath chair, and the everlasting donkey and goat chaise. In the evenings one can go out for a delightful paddle in the canoe, or, if the weather is a little cold, there is generally a fine large bonfire, round which the whole party sits, enjoying the warmth and talking or singing far into the night The night under the canvas is a fitting finish to the day One sleeps sound because one is deliciously tired, with the healthy weariness born of sun, fresh air, and [illegible]

In the morning you waken early and listen to the notes of the birds; for there are birds of every description on these lakes Pelicans, cranes, wild ducks and geese, grebes, gulls and snipe are the commonest among the water fowl. The writer saw three woodpeckers at work on one poor tree, and an impudent little humming bird darted around the trunk as if endeavouring to drive them away. Chipmunks and squirrels there are, too, in plenty, and some have been lucky enough to see a bear. The weird cries of the birds these fine sunny mornings have an indescribably cheerful effect upon one; never does one feel so keenly the joy of life; there is none of the melancholy and the sentiment which the real singing birds bring with them; the notes are harsh and varied, and as invigorating as the cold plunge which you enjoy an hour or two later. You feel strangely near to nature at such times, and no thoughts of office work and the dry routine of business intrude to disturb your serenity.

Western Hospitality.

Wabamun Lake is a good large sheet of water about twelve miles long and three wide, while Cooking Lake is split up into several bays, and boasts of some charming little islands. The camps are scattered along the shore, conveniently close for visiting purposes, but never too near to spoil the seclusion which is one of the chief delights of camp life. It is when duck-shooting begins, at the end of August, that the camps are most crowded. But the experience of the writer is that their capacity is as unlimited as the hospitality of their owners. When will some grateful Englishman or Englishwoman write a book on Western hospitality? It is a thing apart, and but few could hope to do justice to it. The writer must be content to pay this modest tribute to the most charming of the many delightful characteristics of life in Western Canada.

The whole party is on the landing-stage to see you off, just as they were all there to greet you on your arrival. Such a departure can never be anything but cheerful, for it is as pleasant to read your welcome when you leave as it is when you arrive. A five-mile trip in a motor launch, a short wait at the station, and you are on the way back to work. But you carry with you memories which time itself cannot efface, and a sense of health, happiness, and gratitude which should last until you pay your return visit the following year.

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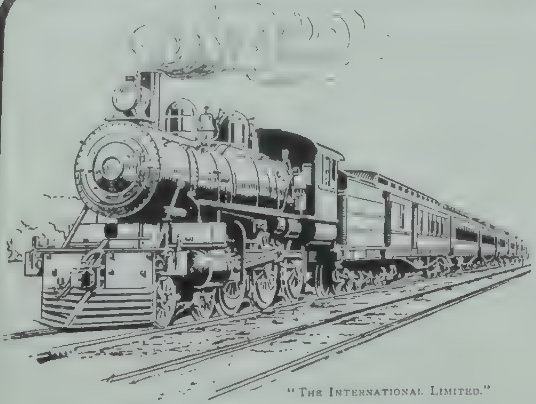
OF VALUE TO INVESTORS.

A number of special articles have recently appeared in *Canada*, analysing the position of several of the leading Canadian industrial enterprises in which British capital is interested. The list is as follows :—

(1) Nova Scotia Steel and Coal Co., Ltd. (March 18); (2) Ogilvie Flour Mills Co., Ltd. (April 1); (3) The Canadian General Electric Co. (April 15); (4) Lake Superior Corporation (April 29); (5) Winnipeg Electric Railway Co. (May 13); (6) Shawinigan Water and Power Co (May 27); (7) Mond Nickel Co., Ltd. (July 8); (8) North Coast Land Co., Ltd. (July 8); (9) Lake of the Woods Milling Co., Ltd. (August 19); (10) Dominion Textile Co. (September 16); (11) Western Canada Flour Mills Co., Ltd. (November 4).

The numbers of *Canada* containing these articles may be obtained at the usual price, but the supply is now very limited.

Official information furnished by the City Engineer to Alderman J. P. Wadge, of Brandon, gives the mileage of sewers in the city at 21; of water mains, 24.56; of granolithic sidewalks, 42; and of boulevards, 12. It is proposed to pave this year about 1½ miles of streets with asphalt blocks on concrete foundations. A 6 in. macadam pavement is being laid in 11th Street from Princess Street to Victoria Street. About 25 miles of residential streets have been graded and gravelled. According to the Waterworks Superintendent, the monthly average amount of water pumpage for city and other uses was 33.324.375 gallons for 1911, against 29.570.833 in 1910.



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HEADSHIP	BIRMINGHAM	6, Victoria Square	1028 & 1029 Central.
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FROM EAST TO WEST.

A Weekly Summary of Canadian News.

ONTARIO PROVINCE.

Ottawa.—The Dominion's consumption of liquors and tobacco shows a marked increase for the past fiscal year. Per capita, the consumption of spirits was .859 gallons, against .815 gallons in 1910; that of beer was 5.434 gallons, as against 5.276 gallons; that of wine .104 gallons against .097 gallons; while the tobacco used grew from 2.940 pounds per capita to 3.011 pounds.

——Mr. J. L. Englehart, President of the T. and N.O.R. Commission, in an address before the Canadian Club of this city, stated that the great clay belt of Northern Ontario contained 20,000,000 acres of good land, and would support a larger number of people than are now in Old Ontario. He also said that the T. and N.O.R. Commission intend to build the line 100 miles beyond Cochrane in the direction of Moose Factory, and would eventually reach James Bay and Hudson Strait.

—A new wing is to be added to the Ottawa University buildings, at a cost of some $200.000.

Mr. J. Sydney Roe, correspondent in this city of the Montreal *Gazette*, has been appointed private secretary to the Minister of Customs, the Hon. Dr. Reid.

An order-in-council has been passed, and has received the approval of His Royal Highness the Governor-General, which confers upon the Canadian Minister of Naval Service all powers and duties vested in the Admiralty in regard to the holding of courts-martial.

Toronto.—Sir James Whitney has announced that nominations for the Provincial Legislature will be held on December 4, and that the elections will take place on December 11. He also states that, if returned, he will create a new Power Department in charge of a Minister of Power, who will supervise the development of hydro-electric schemes in this Province.

According to figures issued by the Registrar, the University of Toronto continues to hold first place among the universities of the American continent so far as attendance is concerned. This year more than 4,000 students will take different courses.

——After the Duke of Sutherland, accompanied by Sir Edmund Walker and Sir Wm. Mackenzie, had conferred with the Ontario Cabinet, Sir James Whitney stated that the Government was favourably impressed with the Duke's project for bringing farm labourers to Canada, but would await details before deciding what assistance it would extend.

The formal opening of the new premises of the Academy of Medicine at 13, Queen's Park, took place recently. The institution was formed five years ago by the amalgamation of the Toronto Medical Society, the Clinical Society, the Pathological Society, and the Ontario Medical Library Association.

——His Royal Highness the Duke of Connaught has graciously consented to perform the opening ceremony at next year's National Exhibition.

– Sir William Grey Wilson, Governor of the Bahamas, whilst on a visit to this city, addressed the Empire Club on the Bahamas, the West Indies, and Canada. He strongly urged the development of trade between Canada and the West Indies.

Hamilton.—Mr. S. O. Greening, late President of the Greening Works Co., who died here recently, left an estate valued at $470,000.

The *Hamilton Herald* road race, over a course of slightly more than nineteen miles, was won by Geo. Richards, the representative of the Ramblers Athletic Club, of this city. His time was one hour, fifty minutes, and four seconds.

Mr. Chas. M. Hays, President of the Grand Trunk Railway, accompanied by his staff, during a visit to Hamilton was taken for a drive round the city, and entertained to dinner at the Hotel Royal as the City's guest.

Brantford.—A local automobile club in connection with the Ontario Motor League has been formed. The officers are as follows:—Mr. Lloyd Harris, President; Messrs. Franklin Grobb, and Gordon J. Scarfe, Vice-Presidents; Mr. M. W. McEwen, Secretary-Treasurer.

Woodstock.—The Toronto City Dairy Co. have made arrangements to establish a branch house in this city. It will be located on a site by the C.P.R. station near the old freight shed.

Galt.—The railway extension by-law to allow the G., P. and H. Street Railway to extend its line to Riverview Park was carried by a majority of 444.

Stratford.—Alderman John Keyes, in announcing himself as a candidate for the mayoralty in 1912, stated that, if elected, he would inaugurate an active policy for the securing of new industries.

Niagara Falls.—Mr. Samuel Cattell is here to arrange for the opening of the Canadian branch of the Beaver Manufacturing Company, of Birmingham (England).

Kingston.—The Canadian Locomotive Company recently turned out the 1.000th locomotive made since the establishment of the works in this city sixty years ago.

New Liskeard.—Three hundred pounds of vegetables from the farms in this district have been despatched to London, England, where they will be placed on exhibition by the Ontario Government as an advertisement for New Ontario.

Kenora.—The census returns show a population of 6,152, being a gain of 959, or 18 per cent., over the previous census.

Port Arthur.—Plans are being prepared for the erection of a huge Government building on Water Street for the accommodation of all the Dominion Government offices now established in Port Arthur.

QUEBEC PROVINCE.

Quebec.—Sir Lomer Gouin has announced that the Exposition in aid of the well-being of children to be held in October, 1912, would receive from the Provincial Government a subsidy of $5,000 if his colleagues were agreeable.

——The movement to establish a Country Club in the vicinity of Quebec is meeting with success, judging from the fact that almost $30,000 has been subscribed towards the project.

Speaking in connection with the recent census returns, Sir Lomer Gouin, the Provincial Premier, expressed himself well satisfied with the advance in population made by the Province during the past decade.

——At the annual meeting of the members of St. Andrew's Society the following officers were elected:—President, Mr. J. M. Johnston; Vice-Presidents, Messrs. T. Glass and T. Brodie; Secretary, Mr. H. B. Muir; Treasurer, Mr. James Angus; Chaplain, Rev. A. T. Love; Physician, Dr. C. Geggie.

Montreal.—The movement for the erection of a fitting memorial to Sir George Etienne Cartier, the great Canadian statesman, has been received with widespread favour, and the promoters of the movement have already received numerous offers of support.

—The Canadian Pacific Railway steamer *Lake Champlain*, which had lain stranded on the south side of the channel, opposite Laurier Pier, for three days, was safely floated into deep water by the united efforts of ten tugs and her own steam.

— At a meeting of the promoters of the Carlton Hotel Company, held recently, Mr. Charles R. Hosmer, the President, in the chair, the proposal to increase the Five per Cent. Bond issue from $600,000 to $1,000,000 was adopted; and the proposition to change the name of the hotel to the Carlton-Ritz was also carried. The increase in the bond issue is being made so that the building can be constructed with 240 rooms instead of 170, as at first proposed.

A special convocation of McGill University, for the purpose of conferring the honorary degree of Doctor of Law on Sir Lomer Gouin, Premier of the Province of Quebec, was held on November 3.

——The Roman Catholic Church of Ste. Irenee was destroyed by fire on October 31, the damage being estimated at $90.000, which is fully covered by insurance.

Sherbrooke.—The Provincial Government has increased its annual grant of $8,000 to the Great Eastern Exhibition to $10.000.

Three Rivers.—The ratepayers have decided in favour of an electric street railway by a majority of 116 votes.

NEW BRUNSWICK

Fredericton.—By a decision given by Judge Wilson in the Queens-Sunbury Federal election recount asked for by the Conservatives, the recount cannot be allowed, and Col. McLean, Liberal, retains the seat.

——On the eve of his retirement from public life, the Hon. L. J. Tweedie, Lieutenant-Governor of the Province, announced that he would resume the practice of the legal profession.

St. John.—As a result of the encouragement shown the Art Club during the past year, and in the event of the committee appointed succeeding in their efforts, this city may soon boast of a School of Art.

As a result of the conference which the Hon. J. K. Flemming, Premier of the Province, held with the Hon. Frank Cochrane, Minister of Railways, the early commencement of the St. John Valley Railway is assured.

Moncton.—Moose and other wild game, both big and small, are reported as very plentiful in this section of the Province. In the vicinity of Harcourt twenty moose have already been killed.

NOVA SCOTIA.

Halifax.—It is reported that Captain J. C. Ley, of the cruiser *Cornwall*, has been exonerated from all blame in connection with the warship's striking an uncharted rock on the Western shore while on her way to assist the cruiser *Niobe*.

On the occasion of the visit to Halifax of the Hon. R. L. Borden, he was accompanied by seven of his colleagues, viz., the Hons. C. J. Doherty, J. D. Hazen, F. D. Monk, W. B. Nantel, L. P. Pelletier, Frank Cochrane, and G. E. Foster.

——Six Canadian midshipmen on board H.M.C.S. *Niobe* will shortly leave Halifax for England, having been transferred to the British Navy for one year.

— A big trade in Nova Scotia apples has been opened up this season with Germany, the exports up to date of writing being about 80,000 barrels—all to Hamburg.

Sydney.—The two-year wage agreement between the Provincial Working Men's Association, representing the employees, and the Dominion Coal Company, which has been in effect since December, 1909, was renewed yesterday by the officials of that organisation and the Coal Company upon practically the same basis, and will now be in force until December, 1913.

THE "GOOD ROADS" MOVEMENT IN CANADA

ONE OF THE NEW GOVERNMENT ROADS BETWEEN PRINCETON AND ASHCROFT, B.C.

ASHCROFT HO

THE "PATH-FINDING" CAR AT ASHCROFT, B.C.
The party of prospectors were setting out by stage coach for the scene of a gold strik at Chalaka Forks.

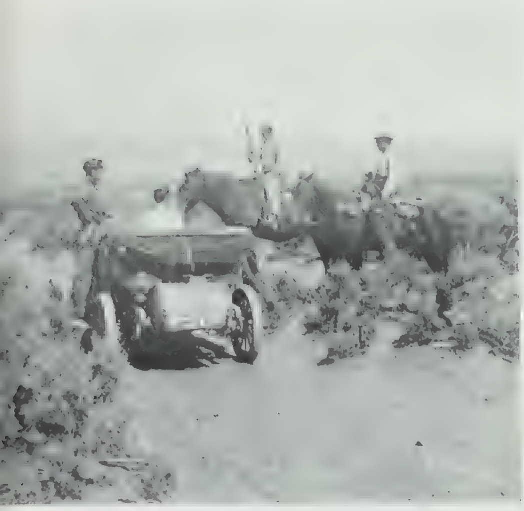
APPROACHING THE INTERNATIONAL BOUNDARY.

TWO MILES NORTH OF THE CANYON HOUSE, B.C.
Here two big black bears were surprised in the roadway.

IN TUXEDO PARK, WINNIPEG: ON THE CANADIAN HIGHWAY ROUTE.

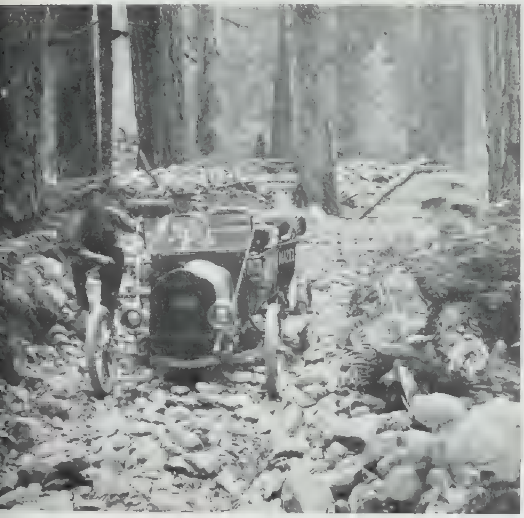
COLUMBIA STREET, NEW WESTMINSTER, ON THE PACIFIC HIGHWAY ROUTE.

Adventurous Automobile Ride to Hazelton, B.C. (See page 228.)



THE "PATH-FINDING" CAR IN EASTERN WASHINGTON, U.S.A.
A meeting with cowboys.

A GOOD ROADWAY IN SOUTHERN BRITISH COLUMBIA.



A "GOOD ROAD"!
In Snoqualmie Pass, Washington, U.S.A., on the ride to Hazelton.

AT BLACKWATER, B.C.

VICTORIA AVENUE, REGINA, ON THE CANADIAN HIGHWAY ROUTE.

A MODEL MOUNTAIN ROAD IN VANCOUVER ISLAND.

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

PRINCE EDWARD ISLAND.

Charlottetown.—The remains of a gigantic saurian of the crocodile family were recently discovered at Grand Tracadie by the men engaged in excavating for the breakwater there. The skeleton was 18 ft. long from the tip of the tail to the snout.

MANITOBA PROVINCE

Winnipeg.—Inspector Donald MacPherson has been appointed Chief of Police, to succeed Chief McRae. He joined the force in 1903.

——After being in operation for almost a century, the Hudson Bay Company is closing its store at Lower Fort Garry, and henceforth the old fort will be preserved only as an historical landmark.

The announcement is made by the Grand Trunk Pacific Railway that it has now secured a sufficient number of men to take the place of the boilermakers and machinists who have gone out on strike.

——There were inspected here during the week ending October 31, 10.142 car-loads of grain, of which 8.274 were wheat, 1,226 oats, and 404 barley.

It has been officially announced that Mr. V. W. Horwood has been appointed Provincial Architect in succession to the late Mr. Samuel Hooper.

——The Hon. George Lawrence, the new Provincial Minister of Agriculture, was re-elected by acclamation for Killarney on October 23.

Col. the Hon. Sam Hughes, Minister of Militia, has been paying an official visit to this city.

——The civic elections are to be held this year on December 8.

——Matters pertaining to the 1912 trip of Winnipeg business men to Great Britain are making good progress, the idea of going to the Old Country being extremely popular.

——There appear to be good prospects of gold mining on the east shore of Lake Winnipeg. The Gabriel claim there was located by Captain Peltier last year, and development will be carried on throughout this winter, the ore so far disclosed being very promising.

Brandon.—There is a decidedly strong feeling in favour of asking the ex-Mayor, Mr. Adolph, to become a candidate for this year's mayoralty. If he consents it is generally taken for granted that Mr. Adolph would be elected.

——Mr. E. O. Heathcote, Secretary of the Trades and Labour Council, has been appointed Governor of the Brandon jail, succeeding Mr. T. M. Percival.

Selkirk.—The Merchant's Hotel here changed hands on October 24 for a consideration of some $60.000.

Gretna.—The formal opening of the new public school took place on November 1, the speakers being the Hon. R. P. Roblin, Premier of the Province, the Hon. G. R. Coldwell, Minister of Education, and Mr. R. Fletcher, Deputy Minister of Education.

SASKATCHEWAN.

Regina.—The Lieut.-Governor, His Honour G. W. Brown, on October 24 laid the corner-stone of the new Methodist College being erected here at a cost of $500,000.

——"Marquis" wheat, grown on a farm north of this city, yielded 60 bushels to the acre, and the grade will be good.

Moose Jaw.—The packing factory which is being erected by Messrs. Gordon, Ironsides and Fares, at a cost of over $2.000.000, was to have been completed about November 1, and a large number of expert workmen now being employed at other branches operated by this company have been notified to hold themselves in readiness to move their families to Moose Jaw at an early date.

–It is stated on good authority that the Grand Trunk Pacific Railway Co. and the Canadian Northern Railway Co. will erect a Union Station at the corner of Main and Caribou Streets.

Yorkton.—Mr. H. A. Mullins, of Winnipeg, has purchased 100 feet of Broadway property, adjoining the Hudson's Bay store, for $15.000. The property was purchased by the vendor a year ago for $10.000.

North Battleford.—There is great activity in the real estate business in this town. Messrs. Ferrier and Foley recently sold 54 lots, mostly residential, and other real estate firms report equally good sales.

Weyburn. Messrs. P. T. Evans and Co., of Regina, have purchased a building site on Third Street, on which they intend to erect a $25,000 store.

Vermilion.—The tender for the construction of the new electric power house has been awarded to Messrs. Ferrell and Walker, and work will be started almost immediately.

Gull Lake. Grain is being marketed here in such large quantities that the elevators are all filled to their capacity.

ALBERTA PROVINCE.

Edmonton.—A Conservative victory has been obtained in each of the four southern Provincial constituencies in which by-elections were held on October 31. Three of the four seats have been Liberal since the inception of the Province.

——Surveys and field work have been completed in connection with the Saskatchewan River waterway, and the engineers are now engaged in preparing their report. The plan is to have a six-foot waterway from Edmonton to Winnipeg by way of the Saskatchewan River and Lake Winnipeg.

——A joint census is to be taken in Edmonton, Strathcona, North Edmonton, and Calder, under the supervision of the Police Department.

——The official declaration of the result of the voting in the Edmonton constituency for the Federal election gives the Hon. Frank Oliver 2,228 majority. The figures are: Oliver (Liberal), 7,060; Griesbach (Conservative), 4,832; Farmilo (Socialist), 555.

Calgary.—The value of the new buildings erected in this city this year up to the end of the Building Inspector's month, which ended on October 28, reached a total of $11,651,538, which is over $7,000,000 greater than that for the same period of last year. For the month of October there were 288 permits issued, calling for buildings to the value of $803,160.

– The new constitution of the Alberta Grand Lodge of Masons was adopted at a special communication of the Grand Lodge held here on October 25, and attended by about twenty-five delegates from different parts of the Province.

Lethbridge.—Farmers in this locality have already shipped out 500.000 bushels of wheat more than were despatched from the district during the whole of 1910.

Bassano.—On their 1,500 acre farm here, the Murchison Brothers have raised this year $40.000 worth of grain. Five hundred acres were under flax, 500 under spring wheat, and 500 under oats.

BRITISH COLUMBIA.

Victoria.—If the suggestion of a number of the Aldermen is carried into effect, the city limits will be materially extended in the not distant future. The scheme proposed is to extend the eastern limits to take in Sections 25, 26, and 27 in South Saanich, and that portion of Oak Bay within which is now contained the Fair grounds and the Old Men's Home.

——The construction of another wing to the "Empress" hotel will be started immediately, the contract having been awarded to Mr. J. L. Skeene, of this city, at a cost of about $350.000.

Vancouver.—To promote immigration to this city from Bristol, England, and for the promotion of good fellowship among the sons of Bristol already in Vancouver, some 150 citizens gathered together recently and formed the Bristolian Society of Vancouver, with Mr. H. H. Stevens, M.P., as President.

The Canadian Northern Railway has awarded to Messrs. Waddell and Harrington, civil engineers, of Kansas City, U.S.A., the contract for designing and superintending the construction, at a cost of $1,100,000, of ten steel bridges along the route between Cisco and Kamloops.

New Westminster.—An important step toward the improvement of existing roads in Western Canada was taken on November 3 and 4, when meetings of all interested in this movement were held in this city.

Nanaimo.—The mixing plant of the Canadian Explosives Company at Northfield has been completely demolished by an explosion. No one was injured.

Prince Rupert.—A considerable amount of money is being spent by the City Council this year on improvements. The new waterworks system is estimated to cost $550.000. The other amounts are: Sewage system, $500.000; rock cutting and grading of streets, $500.000. The expenditure last year was: Waterworks, $100.000; sewage, $50 000; grading of streets, $500.000; and plank roads and walks, $100.000; making a total of $750.000.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 3s., or 75c., for 24 words or under, every additional word one halfpenny or one cent, which in all cases must be prepaid. All notices must be properly authenticated.]

BIRTHS.

CARPENTER-GARNIER.—On November 1, at "Denbrae," St. Catharines, Ontario, the wife of George William Carpenter-Garnier, of a son.

STEPHENS.—On November 3, at 603, Wardlaw Avenue, Winnipeg, Dorothy (née Kingsmill), wife of L. C. Stephens, of a son.

DEATHS.

READE.—On October 27, at St. Paul's Rectory, Brighton, Mich., U.S.A., Herbert Tracy de Revell, dearly loved and only son of Guy O. Harper Reade, of Trinity College, Dublin, Missioner-in-Charge, and great-grandson of Col. George Hume Reade, of the Royal Dublin Fusiliers, commanding the 3rd Regiment of Canadian Militia, 1830 to 1838, and of the Viscount Pierre de Gillett, one of the founders of Peterborough, Ont.

YERBURGH.—On November 6, at Calgary, Gladys Aileen, the beloved wife of R. E. V. Yerburgh, of Alix, Alberta, aged 28.

THE DEVELOPMENT OF NOVA SCOTIA.

Promise of Dominion Government Aid.

The Hon. R. L. Borden, Prime Minister of Canada, while visiting Halifax, Nova Scotia, on November 2, was entertained by the Canadian Club of that city. In reply to an address of welcome Mr. Borden made reference to the enviable position that Nova Scotia holds to-day in the Canadian Confederation. He alluded to the valued public service the Canadian clubs are rendering to the whole of Canada, and said :—" An occasion of this character affords an opportunity for the men of other parts of the Dominion to learn more in regard to a part of Canada and its people of whom they may know little. Although Nova Scotia may not have as wide fertile areas as some of the other Provinces of the Dominion, there is not one of them that, in an expanse of equal area, possesses greater or more varied resources than does this little Province by the sea. I have had occasion to learn something about the whole of Canada, and I claim to know a good deal about this Province. This is my firm conviction, and I commend it to the attention of my colleagues in the Cabinet who come from other sections of Canada, and have not previously had an opportunity of knowing much about this Province."

Addressing himself to the Minister of Railways and Canals and the Minister of Marine and Fisheries, he said :—" I would say in all modesty that in Halifax Harbour we have one not exceeded in advantage or excellence in any part of the known world. It is considered by marine authorities as such. It has not received its full measure of attention since Confederation, but now the time has come when Halifax will come into its own, and that in the very near future."

The same evening a banquet was held in honour of Mr. Borden, the visiting members of the Dominion Cabinet, the Speakers-designate of the Commons and Senate, as well as other prominent Parliamentarians. In speaking at this banquet, the Hon. F. D. Monk, Minister of Public Works, made the following statement :—" Nova Scotia needs development, and Canada will not refuse the expenditure of large sums of money in developing the resources of this Province, so long as that money is spent honestly. I am amazed at the greatness of the port of Halifax. Much work must be done at this port, however, and it will be done."

The Hon. J. D. Hazen, Minister of Marine and Fisheries, in the course of his address, said :—" I hope to be able to give Nova Scotia better results from the prosecution of the fish industry. I believe that reorganisation of the Fishing Protection Service will be necessary."

The Hon. Frank Cochrane, Minister of Railways and Canals, in the course of his remarks, said :—" The problem of Canadian transportation is a great one. The vast resources of Canada are of little account if the means of transporting are neglected. The trade situation of Halifax makes this port a strong factor in our transportation system. I am more than surprised at the greatness of Halifax Harbour. I hope to see the port finished with shipping facilities that will not only keep pace with the present progress, but that will give ample room for the advancement of the next twenty-five years. My policy will be to keep ahead of the development of this port and not behind it. I am prepared to develop the natural advantages of this splendid harbour of Halifax, and I feel all my colleagues agree with me in this resolve." In concluding his address, Mr. Cochrane said he would be pleased to co-operate with the Minister of Marine and Fisheries in the proposed development of the Nova Scotia fish industry.

* *

"CANADA TO-DAY, 1912."

Under the name of "Canada To-day, 1911," the first annual number of *Canada* was published early in the present year. The intention of the publishers was to produce in attractive form and in one comprehensive volume an authoritative, accurate, and up-to-date survey of every portion of the great Dominion, so as to assist powerfully the progress of the latter by assuring a better understanding of its position and possibilities throughout all classes in the United Kingdom. That this object was adequately achieved was proved both by the instant success of the publication and also by the many flattering letters which have been received.

"Canada To-day, 1912," which is intended to be a publication of even greater value than its predecessor to all who are interested in Canadian affairs, will be published early in the New Year. As it is now in an advanced stage of preparation the announcement regarding it which appears on page 240 should be carefully noted by all whom it concerns.

The value of sea fish caught and landed in Canada during the six months ended September 30 last was over eleven and a half million dollars, a slight increase over the corresponding period of last year.

The report of the Crown Lands of Nova Scotia for the year ending September, 1910, states that 32,361 acres were applied for during that period, of which 11,866 acres were granted. The total amount of ungranted land in the Province is returned at 1,434,860 acres. The report also states that the damage to woods by fires during the year has been very small, the rangers appointed by the Government for the protection of the forest lands against fires having efficiently carried out their duties in this connection.

A condensed history of the London Inns of Court, carefully compiled, has been prepared on behalf of the Legal Insurance Co., Ltd., by Wilfrid Rutherford, one of the members of the British Press party who recently toured Canada under the guidance of Mr. J. Obed Smith. The history is readably written and tastefully printed and bound. It will be read with interest by members not only of the legal profession, but of the general public—not least of all by those who every week follow in the footsteps of "A Visitor in London" in the pages of *Canada*.

The Subscription List will open on Thursday, the 16th November, 1911, and will be closed on or before Saturday, the 18th November, 1911, at 1 p.m.

DOMINION OF CANADA.

CANADIAN NORTHERN RAILWAY SYSTEM

Canadian Northern Pacific Railway Company.

(Incorporated under Statutes of the Province of British Columbia.)

LLOYDS BANK LIMITED, London (72, Lombard Street, E.C.) and Branches,
BANK OF SCOTLAND, Edinburgh, London (30, Bishopsgate, E.C.) and Branches, and
THE CANADIAN BANK OF COMMERCE, London (2, Lombard Street, E.C.),

as Bankers to the Company, will receive subscriptions for

£1,438,356 First Mortgage 4 per Cent. Guaranteed Debenture Stock.

Principal and Interest unconditionally guaranteed by the Government of British Columbia.

(Part of an issue limited as within mentioned.)

The Stock is repayable at par on the 2nd April, 1950, at the Canadian Bank of Commerce, in London in sterling or in Toronto in currency at the fixed rate of $4.8666 to the £1 sterling.

The Stock will be registered in London and Toronto, and when fully paid may be transferred from one Register to the other on the written instructions of the holder on a special form provided for the purpose.

Interest will be paid by Warrant half-yearly on the 2nd day of April and the 2nd day of October, the first payment calculated from the dates of the various instalments to be made on the 2nd day of April, 1912.

The price of Issue is 99 per cent., payable as follows:—

On Application . . .	**£ 5**	**per cent.**
On Allotment . . .	**£20**	**"**
On 8th January, 1912 .	**£20**	**"**
On 5th February, 1912 .	**£25**	**"**
On 4th March, 1912 . .	**£29**	**"**
	£99 per £100.	

Or the whole may be paid up in full on Allotment, or on any Monday before 4th March, 1912, under discount at the rate of 4 per cent. per annum. Interest at the rate of 5 per cent. per annum will be charged on all instalments in arrear.

The Stock is secured by the unconditional guarantee of the Government of British Columbia, both as to principal and interest, in the form appended, and by a First Mortgage on the Company's line of Railway between the City of Vancouver and the boundary of the Provinces of British Columbia and Alberta, and upon certain other lines. The first-mentioned line will form part of the main Transcontinental Line of the Canadian Northern Railway System.

The Stock is constituted by a Trust Deed in favour of The British Empire Trust Company, Limited, of England, and the National Trust Company, Limited, of Toronto, which limits the amount of the Stock at any one time outstanding to $35,000 per mile (or its equivalent in sterling or other money), (a) of the lines of Railway to be constructed as specified in the said Trust Deed, and (b) of any additional lines hereafter to be constructed by the Company in the Province of British Columbia, in respect of which the Province may hereafter be authorised by its Legislature to give a guarantee.

The Stock is a First Mortgage or Charge on the said lines of Railway (exclusive of terminals) and certain other property and assets of the Company as specified in the said Trust Deed

Copies of the Trust Deed and Form of Guarantee can be seen at the offices of the Company's Solicitors, Messrs. Linklater and Co., 2, Bond Court, Walbrook, E.C., or the British Empire Trust Company, Ltd., 34, Nicholas Lane, Lombard Street, E.C., at any time before the closing of the List during usual business hours.

If an allotment is not made to any applicant, the deposit will be returned in full through the post by cheque at the applicant's risk, and if an allotment is made of less than the amount applied for, the balance of the application money will be appropriated towards the sum due on allotment, and the balance, if any, returned to the allottee.

It is intended to apply, in due course, to the London Stock Exchange for a quotation of and special settlement in the Debenture Stock now offered.

A brokerage of one-quarter per cent. will be paid on allotments made in respect of applications (other than Underwriters' applications) bearing the stamps of Brokers who are members of a Stock Exchange, or who are recognised Stockbrokers in towns having no Stock Exchange.

Failure to pay any instalment when due will render the previous payments liable to forfeiture.

Prospectuses and Forms of Application can be obtained at the offices of the Company, Bond Court, Walbrook, E.C.: or at the Company's Bankers:—Lloyd's Bank, Limited, 72, Lombard Street, E.C., Bank of Scotland, 30, Bishopsgate, E.C., the Canadian Bank of Commerce, 2, Lombard Street, E.C., and their respective branches.

Bond Court House,
Bond Court, Walbrook, E.C.,
November 11, 1911.

COPY OF GENERAL GUARANTEE.

By virtue of the powers conferred by the Legislature of the Province of British Columbia, Canada, and of an order of the Lieutenant-Governor-in-Council, and pursuant to the provisions of a Deed of Trust dated April 2, A.D. 1910, made between the Canadian Northern Pacific Railway Company, National Trust Company, Limited, the British Empire Trust Company, Limited, Trustees, His Majesty the King, acting on behalf of the Province of British Columbia, and the Canadian Northern Railway Company, the said Province of British Columbia does hereby guarantee payment, according to their tenor, of the principal and interest of the debenture stock and or bonds (herein called guaranteed securities) of the Canadian Northern Pacific Railway Company, issued or to be issued under the terms of said Deed of Trust, payable on the 2nd day of April, A.D., 1950, and bearing interest at the rate of 4 per cent. per annum, payable half-yearly.

The amount of said guaranteed securities included in this present guarantee is the sum of twenty-one million dollars or its equivalent four million three hundred fifteen thousand and sixty-eight pounds nine shillings ten and one-half pence sterling.

From time to time as the Company may become entitled to issue further guaranteed securities under the Provisions of said Deed of Trust, and as further guarantees of the payment thereof are given, all general guarantees taken together shall represent the total securities guaranteed.

Dated at Victoria, British Columbia, June 21, 1910.

(Signed) W. J. BOWSER,
Minister of Finance.

REINVESTMENT

IN re-investing, a reputable financial corporation can be of great service to every investor.

WE shall be pleased to aid you in the selection of high-class stocks and bonds.

WHEN you are in the market drop us a line.

THE
MONTREAL SECURITIES CORPORATION
LIMITED,
94-95, Bank of Ottawa Building,
MONTREAL, CANADA.
H. R. SWENERTON, Manager.

KELOWNA

FRUIT FARMS

OKANAGAN VALLEY,
BRITISH COLUMBIA.

AN ILLUSTRATED BOOK—giving plain statements of conditions as they exist in the Kelowna District, for the guidance of any who are seeking a home, and in doubt as to where to locate, or for the information of those looking for a safe investment, containing information that is useful and reliable—will be sent free on application.

AN UNEQUALLED OPPORTUNITY IS NOW OFFERED TO FRUIT GROWERS IN THE KELOWNA DISTRICT. . . .

SOLE AGENTS FOR UNITED KINGDOM—
THE
British Empire Agency, Ltd.,
11, HAYMARKET, LONDON, S.W.

Why not share in Canada's Prosperity?

In England a security which offers a return of 6% to 7% is received with caution if not with distrust, but in Canada affairs are so prosperous, and the value of money so great, that a first mortgage can readily be effected with a 50°/₀ margin on freehold revenue-producing properties in the cities of Victoria and Vancouver, yielding to the investor from 6°/₀ to 7°/₀ interest.

THE BRITISH COLUMBIA TRUST CORPORATION

(Incorporated by Special Act of Parliament.) ***VANCOUVER, B.C.,***

guarantees Principal and Interest on First Mortgages as above, yielding the Investor 6% to 7%.

For further particulars apply to any of the Corporation's representatives, as below:—

C. CLIFFORD POTIER, River Plate House, South Place, London, E.C.
Hon. W. T. O'BRIEN, 34, Copthall Avenue, London, E.C.
R. C. S. MORRISON-SCOTT, 581-3, Salisbury House, London Wall, E.C.
R. D. KER and KER, 5, George Street, Edinburgh (Agents for Scotland).

6°/₀ First Mortgage Bond

of one of the Leading and Oldest

Canadian Industries

ASSETS securing bonds equal to Three Times the issue.
EARNINGS last year six times the Annual Interest Charges.

Full Information and Price on application.

GREENSHIELDS & Co.
(Members Montreal Stock Exchange),
39-41, NEW BROAD STREET, LONDON, E.C.
MONTREAL: 16, St. Sacrament St.
PARIS. 5, Rue Daunou

The Toronto General Trusts Corporation

The oldest and largest Trustee Company in Canada

President—HON. FEATHERSTON OSLER, K.C.
Managing Director—J. W. LANGMUIR.

Acts in WINDING UP CANADIAN ASSETS OF ENGLISH ESTATES.

CORRESPONDENCE INVITED.

Toronto. Ottawa. Winnipeg. Saskatoon.

INVESTMENT NOTES AND OPPORTUNITIES.

[*Just as regular customers always expect—and should receive—more consideration than the occasional, so annual subscribers to "Canada" receive preferential advantages. We desire, of course, to encourage the casual reader of "Canada" to become an annual subscriber. Correspondence covering the opportunities mentioned in this column is confined to annual subscribers.*]

The statement that there is this year a certainty of an unusually large United States cotton crop should be of interest to investors in the securities of Canadian cotton companies, as it has frequently been stated during the past year or so that these latter were in a position to take quick advantage of any decrease in the price of raw cotton.

* * *

The Montreal Street Railway Co.'s net earnings for 1911 show an increase of $198,244 over those for 1910, and amounted to approximately 21 per cent. on the Common stock. During the year over 11,000,000 more passengers were carried than during the previous year.

* * *

Wayagamack bonds and Common stock have recently been selling in Montreal at 76 and 45½ respectively. Spanish River Common has also been selling around 45.

* * *

It looks as if the good reports as to the business being done by the Canadian General Electric Co. have led to resumed interest in the company on the part of investors, as the company's Common stock has risen sharply during the past week.

* * *

The net earnings of Rio Tramways Light and Power Co. from Jan. 1 to Sept. 30, 1911, showed an increase of $1,038,209 over those for the same period of 1910. Net earnings for the nine months total $4,956,040, which equals earnings of something over 7 per cent. on the Common stock. In spite, therefore, of the great progress the company is making, there does not seem any immediate likelihood of an increase being announced in the dividend rate. It must be remembered that it is in no wise the usual policy of those who are directing this company to divide profits up to the hilt, but rather to defer increases until thoroughly justified. Rumours have for a long time been rife with regard to an increase in the company's dividend, and the latest suggestion is that a bonus may possibly be paid at the end of the present year. For some time past the stock has shown an upward tendency.

* * *

The Western Canada Power Company will be ready by Dec. 1 to deliver power in Vancouver and New Westminster from their plant on the Stave River. The bonds and stock of the company have both risen in consequence of this announcement.

* * *

We are informed that the First Mortgage bonds of the Canadian Locomotive Co. recently offered for subscription in Canada were favourably received. The company has recently received orders for thirty locomotives for the C.N.R. and four for the T. and O. Railway.

* * *

Enquiries are so frequently made of us respecting various points in connection with First Mortgage investments in Canada that perhaps a few notes on the subject which answer some of these enquiries will again be of general interest. Thus we may point out that investors who advance money on first mortgage through Canadian firms do not incur any expense in the matter, as the borrower pays all charges. The usual charge made by mortgage investment firms for collecting interest, etc., is 1 per cent. on the money collected.

* * *

Loans are made upon real estate, farms, dwelling-houses, wholesale and retail business premises, such as stores, factories, warehouses, etc. Churches, saloons, livery stables, hotels, etc., are generally barred risks in mortgage business.

* * *

The question is often asked whether, in case of a mortgage not being available for the exact sum which a client wishes to invest, but a loan somewhat larger has been applied for, one client's money is combined with another's to effect the larger mortgage. To this question one of the oldest mortgage companies in Western Canada replies that in no case is one client's money in any way mixed up with that of another. Investments can always be found, either by a single mortgage or by two or three different mortgages, to pretty closely approximate any sum that may be sent, the investor's account being credited or debited with the small difference there might be one way or the other.

* * *

Prior to the recent Canadian general election it was expected in some quarters that real estate sales might decrease in the event of the Reciprocity proposals being defeated. This expectation does not seem to have been borne out, as we understand that in many centres the volume of real estate transactions has been at least as large as last year, while prices have been much higher than at that time. This is the more striking, as while the crops are actually being harvested has in the past not infrequently been a dull time for the real estate market, which usually shows renewed activity when harvesting operations are over.

We regret to announce the death at Toronto, on November 1, of Mr. Wilbur C. Matthews, General Manager of Messrs. R. G. Dun and Co. Mr. Wilbur was sixty-six years of age, and was considered one of the leading authorities on financial questions in Canada. He was born at Maple, Ontario.

FRASER LAKE.

A New G.T.P. Townsite.

Fraser Lake, the new official Grand Trunk Pacific Railway town site, is situated on the banks of Fraser Lake, B.C. It is an ideal location for a town. The country surrounding this beautiful spot is first class for mixed farming, and well fitted for producing fruit, apples particularly. In addition, there is great mineral wealth, water transport, water power, and coal close to the town.

Apart from Fraser Lake being an important point on the G.T.P. Railway, it is the head of navigation for traffic in Nechaco River, and is therefore served by a thousand miles of navigable water. When these great resources are taken into consideration, together with the natural beauty of the location, it will be seen that Fraser Lake holds a unique position, which should make it valuable from an investment viewpoint.

The sportsman is well catered for, the lake abounding with all kinds of fish; bathing can be had, and big game can be found within a short distance. The climate is healthy in the extreme, and the winters are not so severe as east of the Rockies.

With all these natural advantages, it is confidently expected that Fraser Lake will become a town of considerable importance in the future.

Canadian Townsites, Ltd. (sole agents for the Grand Trunk Pacific Railway in the United Kingdom and Europe), are advised that Fraser Lake is the official railway townsite, and that the G.T.P. Railway have no interest in a proposed townsite advertised as "Fort Fraser." This statement is made so that the public will not confuse this with the railway townsite of Fraser Lake. A point worthy of notice, and one which will undoubtedly help to make Fraser Lake grow, is that the Grand Trunk Pacific Railway have arranged to deposit 5 per cent. of the receipts from sale of lots in this town with a trust company, who will hold the money for improvements of the town.

**

QUEBEC OFFICES IN LONDON.

Resident Agent of Province Takes Premises in Kingsway.

The recently appointed Special Commissioner of the Province of Quebec in London, Mr. J. P. Pelletier, formerly Speaker of the Legislative Assembly of the Province, has secured fine ground-floor offices in the new Kodak Building in Kingsway (between the Strand and Holborn) as his headquarters as official representative of the Government of the Province of Quebec in Great Britain.

In conversation with a representative of *Canada*, Mr. Pelletier said :—"When the necessary alterations are completed, samples of the products of our Province will be on view, and official publications will be obtainable regarding our attractions to the capitalist, the tourist, and the settler. The Government is preparing some fine exhibits of our mineral and lumber resources, and pictures illustrating the extent of our water powers will be on view, together with samples of the grains, fruit, and dairy produce raised in the Province.

**

A FORTUNE IN A FIVE-FRANC PIECE.

In a recent issue of the *Sentinel-Review*, a little story appeared regarding an old coin, which may be the means of making Mr. J. C. Oland, brewer, of Woodstock, a multi-millionaire. The story says that Napoleon I. had minted some millions of five-franc pieces, in one of which, to popularise them, he concealed a tiny note signed by himself, promising the owner of that coin five million francs. Most of these pieces were carefully scanned, but with no result. The French Government is said to still consider itself bound by the word of its great ruler, and is ready to pay the money whenever the note is presented.

Mr. Oland, having one of these pieces, after reading the story, examined it with care. Finding the coin had a hollow sound when rung, and that it felt hollow when pressed between the finger and thumb, it dawned upon him that he might be the fortunate possessor of the lucky coin. It came into his possession through his father-in-law, the late Dr. Ruggles, of Weymouth, N.S. The doctor formerly had a large practice at Frenchtown, on St. Mary's Bay, N.S. Many foreign vessels came there, and the doctor collected many curious coins from them, this among them. On his death his sons sent it to Mr. Oland as a pocket piece, and he has always worn it since. On suspecting its huge value, Mr. Oland at once deposited it in the Traders' Bank at Woodstock.

Dr. Wilfred Grenfell's auxiliary yacht, *Andrew McCosh*, presented to the Labrador Mission by Princeton University, has been totally wrecked.

A banner which has been presented to the Province of British Columbia by a retired officer of the Royal Navy, Captain William Blakeney, of Royal Crescent, Bath, is being exhibited for a short time at the office of the Agent-General for British Columbia, Salisbury House, Finsbury Circus, London, E.C. This banner, some 12ft. square, is covered with patriotic quotations from the foremost poets of the Victorian Era, there being some 8,500 letters in it. Captain Blakeney, over sixty years ago, was an officer in the *Beaver*. This vessel was launched in the presence of King William IV. in 1834, and arrived in Vancouver Island in 1835, and was subsequently employed by the Imperial Government surveying the coast of British Columbia. The banner is to be hung in the hall of the Provincial Parliament Buildings at Victoria.

THE CANADA LAND AGENCY

We have opened offices at the undermentioned address and are in a position to offer *carefully selected agricultural lands* on the incompleted portion of THE GRAND TRUNK PACIFIC RAILWAY in CENTRAL BRITISH COLUMBIA.

We are sole selling agents for THE NORTH COAST LAND COMPANY, LTD., of Vancouver, B.C., and have sold extensive tracts to some of the largest and best known landowners of Great Britain.

We shall be glad to supply full information by letter or personal interview.

66, St. James's Street, London, S.W.
TELEPHONE, GERRARD 5876.

Wealth & Health

are assured in the
FRASER VALLEY,

where everybody is happy.

HEALTH because of the splendid climate.
WEALTH because of the wonderful profits made on fruit farms—$600 to $1,800 per acre.

Learn about my $150 *to* $350 *per acre fruit land, sold on long payments, by writing at once.*

W. J. KERR, Ltd.,
614, Columbia Street,
New Westminster, B.C.

Reference:
Royal Bank of Canada.

FREE INFORMATION BUREAU OF BRITISH COLUMBIA.

The most carefully managed department of our Company is our British Columbia Information Bureau. Through this department, we aim to supply authentic particulars regarding climate, opportunities, investments, or any other information desired of British Columbia.

With our many Branch Offices in various parts of the Province, we are enabled to maintain a bureau ensuring prompt and reliable service. We shall be pleased to forward any information or data regarding British Columbia.

Authorised Capital: £100,000.
Seven Offices in British Columbia.

Address: Publicity Department,
THE PEOPLES' TRUST Co., Ltd.
451 Columbia Street, New Westminster, B.C., Canada.

SAFETY IN SECURITY AND IN DIRECTORATE.

THE PRUDENTIAL INVESTMENT CO.
LIMITED.
Head Office: VANCOUVER, B.C.

Authorized Capital ...	$2,000,000
Subscribed Capital ...	$1,000,000
Paid-up Capital ...	$770,000
Reserve	$250,000

ASSETS OF OVER A MILLION DOLLARS.

President and General Manager:
Thos. T. LANGLOIS, Vancouver (President, B.C. Permanent Loan Co., President, National Finance Co., Ltd.)
Vice-President:
Ald. JAMES RAMSAY, Vancouver.

IF looking for either a Home or an Investment, you cannot do better than invest in Ontario, as

ONTARIO FRUIT, STOCK, GRAIN & DAIRY FARMS

are advancing in price steadily, and there are no more prosperous people anywhere than the Ontario Farmers.

Will be pleased to give you any information if you ask for it.

H. W. DAWSON,
90, Colborne Street, Toronto, Ontario, Canada.
E. A. SMITH, 13, Victoria Street, *London Representative.*

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Sole Agents for Grand Trunk Pacific Railway Townsites.

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Also well placed Lots in Canada's rapidly growing Cities: Winnipeg, Regina, Saskatoon, Medicine Hat, Lethbridge, Calgary, Camrose, Edmonton, and others.

PRICES - $50 (£10 6 3) to $500 (£103 2 6)
REVENUE BEARING PROPERTY & 5-ACRE MARKET GARDEN PLOTS.

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"Canada To-Day, 1912"

WILL BE PUBLISHED
EARLY IN THE NEW
. . . YEAR . . .

All who wish to reserve space for their announcements in that publication should lose no time before forwarding their instructions, together with the necessary matter, to

THE PUBLISHERS,
"CANADA TO-DAY, 1912,"
KINGSWAY HOUSE, KINGSWAY,
LONDON, W.C.

Financial and Mining Items.

NEW ISSUES.

NORTH COAST LAND CO. LTD

On another page we publish full particulars of an issue of £150,000 Five per Cent. Debentures, which is offered for subscription by the above company at 98 per cent. through its agents, the Anglo-Canadian Finance Co., Ltd., 6, Old Jewry, London, E.C. The debentures will be in bonds to bearer of £100 and £50 each. The North Coast Land Company, Ltd., made its first issue of shares in London, in 1909, to acquire lands and other properties in British Columbia. The company is now thoroughly established and in full operation. The land and town lots sold by the company last year realised $261,557, and for the eleven months to the end of September, 1911, $353,779. Since the commencement of business, the company has paid dividends of 6 per cent., and its average net profit per annum is £17,395. The proceeds of this issue will be applied to retire outstanding loans, meet instalments due on lands already purchased, extend the operations of the company, and develop its properties by preparing ready-made farms, a policy which has been most successful in encouraging colonisation in other parts of Canada. The company has the right to issue further debentures, but the total amount of debentures outstanding is not at any time to exceed the share capital of the company issued and paid up at the time being. Debenture holders will be entitled to an option certificate for one share of $5 in the capital stock of the company at 25s. per share for every £1 of debentures held. The company's assets, including the proceeds of this present issue, are conservatively valued at £514,654. The debentures, therefore, are well secured, and, especially in view of the option they carry, seem to be attractive. This seems to be the general opinion, as we are informed that the debentures are already quoted at a premium.

CANADIAN NORTHERN PACIFIC RAILWAY COMPANY.

Particulars are published elsewhere in this issue of *Canada,* of an issue of £1,438,356 First Mortgage 4 per cent. Guaranteed Debenture Stock of the Canadian Northern Pacific Railway Co., which is offered for subscription at 99 per cent. The stock is secured by the unconditional guarantee of the Province of British Columbia, both as to principal and interest, and by a first mortgage on the Company's line of railway between Vancouver and the boundary between B.C. and Alberta, and upon certain other lines. The first-mentioned line will form part of the main transcontinental line of the Canadian Northern Railway system. The rapid construction of this system, and the importance of the portion to be constructed, which will link the Pacific coast and the interior districts of B.C. with the company's already existing lines are already well known to readers of *Canada.* The stock is repayable at par in April, 1950, at the Canadian Bank of Commerce in London or Toronto, and will be registered at both places, provision being made for the transfer of stock from one register to the other at the will of the holder. The stock constitutes a very sound 4 per cent. investment, and will, no doubt, be quickly subscribed.

ANOTHER CANADIAN SUCCESS.

The subscription list for the issue of £1,250,000 Grand Trunk Railway Co. of Canada Four per Cent. Guaranteed Stock was closed on Friday afternoon for London and Saturday morning for the country. The issue was considerably over-applied for, and letters of allotment were posted on Saturday evening. The public was prompt to recognise the attractions of this issue, and the result was reflected in a sympathetic improvement in the price for the existing stock of the same class.

Shawinigan Water and Power Company.—The Bank of Scotland notify that the books of the Four and a Half per Cent. Perpetual Consolidated Mortgage Debenture stock of this company will be closed to the 30th inst., for the payment of the half-year's interest due December 1.

PORCUPINE NOTES

It is stated that Mr. T. R. Laurendeau, one of the original holders in the Hughes Porcupine Gold Mines, Ltd., has taken over the holdings of Mr. J. W. Blanchet in this mine, the transaction entailing one of the largest sums ever paid down on a Porcupine gold proposition. Mr. Laurendeau now becomes the manager of the company, with Mr. Mowry Bates, formerly of the Foley O'Brien, in charge of the work. Camps are being built and plans made for a hard winter's work. The Hughes has four strong veins running almost east and west, but the leads are not yet stripped sufficiently to estimate the entire width. Following the discovery of flakes of silver in quartz that came from the rock-cut where the railway road-bed is being made across the Timmins-McMartin lot, comes the announcement that silver has been taken from the bottom of the McIntyre main shaft a few hundred feet to the east of the rock-cut. The sprinkles of silver occur in the quartz with the sprinkles of gold. Geologists and mining men do not consider this as indicating that Porcupine is also a silver country, but rather as a strong proof that there is gold at depth. The association of silver and gold, in their opinion, is the best indication of good gold values lower down. Plans for the winter's work at the West Dome, as outlined by Mr. F. Augustus Heinze, who has recently visited the property, include the driving of three shafts down to the third level at least, and cross-cutting to show up any veins that may lie along the path of the ridge. One shaft is already down 30ft. near the west end of the property, adjoining the Apex, and the third has been started near the middle of the ridge. The Wright-Hargreaves properties in the Swastika camp have recently been sold to Mr. Weldy Young, of Haileybury, Ont., and associates. The property is situated south-west of Kirkland Lake, about six miles north-west of Swastika station. The price paid for the property was about $20,000. Mr. Young, it is understood, will spend considerable money in development work, and will open up the main vein to a further extent, in addition to stripping and trenching on other parts of the four claims. The Temiskaming Mining Co., of Cobalt, has acquired a controlling interest in the North Dome Mining Co., of Porcupine. The North Dome is situated in one of the best sections of the Porcupine camp, and the work already accomplished on the property has resulted in uncovering leads of almost equal importance to those on the Dome and Dome Extension. The capital stock of the North Dome is $2,000,000, and of this amount $860,000 is still in the treasury. The Bewick-Moreing Syndicate is drilling on the West Timmins claim to the east of the Campbell lot. It was announced at the beginning of the month that the Apex compressor plant would be ready to operate within thirty days. Shaft work has commenced at the Kenora Mines in Eastern Whitney Township. These mines are located near the Three Nations and the La Palme properties, the centre of the many free goldfields which have been reported recently. On the Scottish-Ontario property a new vein, coming in from the Daly-Taylor claim to the south, is being opened up. Pannings in highly coloured quartz taken from a three-foot lead show free gold in plentiful quantities. The Scottish management is continuing the surface work until the new company is ready to take over the property. Gold finds have been made on the Roche, Brady, Lalonde, Fraser, and Cobalt Silver properties, in the Three Nations Lake belt, during the last few weeks. The schist and conglomerate continue east from Three Nations far into Cody Township in similar formation, and slate weaves into the quartz leads like the slate streaks at the Dome. The energies of the 390 men employed at the Hollinger Mine are centred in the sinking of two shafts and in the reconstruction of the camp buildings and the 40-stamp mill. Development on the Miller-Middleton claims (privately owned by the Timmins-McMartin syndicate) is to be rushed this winter so soon as the management can obtain more power than is at present available

CANADIAN RAILWAY REVENUE STATISTICS

Name of Railway.	Ten Days Ending Oct 31.	Compared with Corresponding Seven Days Last Year.	
		[illegible]	[illegible]
Canadian Pacific ..	2,493,000	[illegible]	
Grand Trunk ..	£152,303	[illegible]	
Canada Atlantic	£8,404	[illegible]	
Grand Trunk Western	£25,469	[illegible]	
Detroit Grand Haven ...	£10,436	[illegible]	
Canadian Northern ...	$526,000	[illegible]	
Mexican	$134,800	[illegible]	
White Pass and Yukon (to Oct 21)	$15,222	—	—
Quebec Central	$23 679	$5,298	—

COMPANY REGISTRATION IN B.C.

The work of removing from the register of British Columbia stock companies those which have ceased to operate or have failed to satisfy the requirements of the Provincial law is being prosecuted with considerable energy. Among those threatened with extinction on December 5 are the following British companies:—The English-Canadian Gold Mining Co., Cottonwood River (B.C.) Alluvial Gold Mining Co., Ltd., and the British Columbia Development Association, Ltd.

*

A NEW RAILWAY.

Mr. J. D. McArthur, railway contractor, of Winnipeg, and several associates, have acquired a charter for a railway from Edmonton to Fort George, B.C. The proposed line will traverse the richest portion of the Peace River district, entering British Columbia via the Pine River Pass, north of the Yellowhead Pass, and opening up a vast region in the northern portion of this Province. It will be over 1,000 miles long, and will take the shape of two sides of a triangle whose apex will be at Pine River Pass, which has a low altitude.

*

TWO BIG REAL ESTATE DEALS.

Calgary.

What is stated to be the biggest and most important real estate transaction ever accomplished in Calgary was consummated a week or two ago, when Messrs. F. C. Lowes and Co., the well-known real estate firm of that city, purchased for $775,000. 434 acres of land adjoining the site of the proposed C.P.R. car shops.

Under the name of Cepeear the property was shortly afterwards placed upon the market in blocks and lots. With the main line of the C.P.R. running right along the front of the property, the new townsite offers excellent advantages for spur tracks, while the site is to be laid out in such manner that in every block of the business section there will be excellent facilities for industries and stores of all kinds. The part to be laid out for residential purposes is on a high rise, and is well situated for home sites. The electric railway of the South-East Calgary Corporation runs along one side of the property.

Edmonton.

One of the biggest deals in the realty history of this city was put through recently by the Magrath-Holgate Company, Ltd., when they disposed of 839 acres adjoining the Highlands, to the east of Edmonton, for $400,000, to capitalists of Calgary and Eastern Canada. This property was purchased about two months ago by the Magrath-Holgate Company from Mr. Wm. Short, of Edmonton, for $300,000.

Of the total of 839 acres, 320 were sold to a Calgary syndicate, 320 to an eastern syndicate, and the remaining 199 acres to a big eastern manufacturing concern. The eastern syndicate is headed by Mr. H. P. Kennedy, of Toronto and Peterborough, who is one of the largest live stock dealers in Canada. Messrs. McCutcheon Bros., of Calgary, and Dr. Sage, also of Calgary, are at the head of the Calgary syndicate. This syndicate will subdivide its holding, and, for convenience in marketing it, Dr. Sage will open an office in Edmonton. The Grand Trunk Pacific Railway runs through two quarter-sections of the property sold, making the land valuable as a site for manufacturing purposes.

Standard Review OF Canadian . . . Bond Issues . .

We have recently compiled a series of studies on standard Canadian bonds and debentures.

These have now been placed in Booklet form in order to further enhance their value for reference to the Canadian bond investor.

We believe it to be the most complete review of its kind yet published.

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Members Montreal Stock Exchange.

17, St. Sacrament Street, Montreal.

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SOREL, GRANBY.

UNION BANK OF CANADA.

(ESTABLISHED 1865.)

Head Office: QUEBEC. G. H. BALFOUR, *General Manager.*

PAID-UP CAPITAL $4,675,000
REST AND UNDIVIDED PROFITS 3,325,000
TOTAL ASSETS July 31, 1911 (over) .. 53,000,000

Over two hundred and thirty Branches established in Canada, extending from Halifax, Nova Scotia, to Prince Rupert, British Columbia.

PRINCIPAL BRANCHES:—Halifax, St. John, Quebec, Montreal, Ottawa, Toronto, Hamilton, Fort William, Winnipeg, Brandon, Regina, Saskatoon, Lethbridge, Calgary, Edmonton, Vancouver, Victoria, and Prince Rupert.

One hundred and forty Branches in operation West of the Great Lakes.

Collections and Correspondence are invited.

London Agents:—Parr's Bank, Limited

Drafts on this Bank may be purchased, and money transfers arranged through London, City and Midland Bank, Ltd., the Manchester and Liverpool Banking Co., Messrs. Thos. Cook & Son, Messrs. Samuel Montagu & Co., Messrs. Fredk. Huth & Co., the Guaranty Trust Co. of New York (London Office), and Messrs. Brown, Shipley & Co., London.

London Office: 51, THREADNEEDLE STREET, E.C.

F. W. ASHE, *Manager.* G. M. C. HART-SMITH, *Assistant Manager.*

7% Guaranteed.

VANCOUVER ISLAND, British Columbia, offers more to the investors than any other portion of the Province We can invest funds for you on first mortgages at 7% and up.

VICTORIA,

the Capital City of the Province, offers you investments that will net you from 25% to as high as 100% within twelve months. We shall be pleased to furnish statistics to prove this statement

Correspondence promptly attended to.

HALL & FLOYER, McCallum Block, Douglas St.,
—VICTORIA, B.C.—

References: Merchants' Bank of Canada, Victoria, B.C., Dunn's or Bradstreet's. Private English references furnished upon application.

G. F. JOHNSTON. J. W. McCONNELL. H. J. ALLISON.

JOHNSTON, McCONNELL & ALLISON,

BOND AND INVESTMENT BROKERS,

32, Bank of Ottawa Building, MONTREAL.

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Hon. COLIN H. CAMPBELL, K.C., Attorney-General of Manitoba, President.
D. R. DINGWALL, Vice-President.

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BONDS AND DEBENTURES NEGOTIATED. MORTGAGES AND AGREEMENTS PURCHASED.
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Cradock Simpson Company

BUSINESS ESTABLISHED 1879.

Real Estate purchased for investors. Estates managed.

Money invested in First Mortgage on Montreal City property.

"Real Estate Record," published monthly and sent on application.

REFERENCES:

Rt. Hon. LORD STRATHCONA & MOUNT ROYAL, G.C.M.G.,

And any of the Banks in Montreal.

THE CRADOCK SIMPSON COMPANY,
MONTREAL, Canada.

Canadian Finance: WEEKLY REPORTS FROM OUR OWN CORRESPONDENTS.

THE LONDON MARKET.

LONDON, Wednesday.

Stock Exchange Settling Days:—

Consols: Fri., Dec. 1.

Continuation Days.	Ticket Days.	Pay Days.
Mon., Nov. 27;	Tu., Nov. 28;	Wed., Nov. 29.
Tu., Dec. 12;	Wed., Dec. 13;	Thurs., Dec. 14.

A firm tone has predominated on the Stock Exchange during the week. Gilt-edged issues have been steady, and Home Rails have rebounded sharply on the railwaymen's vote at Crewe against a national strike. Americans are resting after improvement, awaiting the annual Presidential message to Congress. Foreigners remain irregular, but mines and rubbers are both inclined to advance. Canadian issues have displayed irregularity, but there has been a fair amount of business to report. The gilt-edged stocks of the Dominion have merely marked time, and are practically without net change. Among Canadian railways, Canadian Pacifics, after being higher, have reacted sharply on the declaration of the usual quarterly dividend of 2½ per cent., though the general market never seriously anticipated any increase. The stock is over a dollar down on balance. Grand Trunk issues are from ⅛ to 1 down, though the proceeds of the new issue of capital in Guaranteed Fours will be mainly devoted to paying off securities bearing a higher rate of interest, and the issue was well taken by the public. Grand Trunk Pacific 'A" bonds have added a point. Among the commercial and industrial issues of the Dominion, there has been a great deal of fluctuation, but features of strength have predominated. Canadian General Electrics have risen 8 to 117. Shawinigan Water is 4 better. Dominion Iron and Steel bonds have risen ½. Dominion Sawmills and Lumber Debentures, however, have been marked back 12 to 67 on the unfavourable situation of the company, one transaction being reported at as low as 62. Land shares have been very uninteresting. Hudson's Bays have hardly varied either way throughout, but one or two of the lower priced issues register mixed changes of 3d. to 6d. As regards South American tractions, Sao Paulo Ordinary and Mexican Light and Power Ordinary have each risen 4. Elsewhere there are mixed changes of 1 to 2, but gains predominate.

◆

OUR TORONTO LETTER.

TORONTO, November 3.

The improvement previously noted in the local market has become more general. A strong undertone has been accompanied by advanced prices in numerous instances, Winnipeg Electric, Sao Paulo, Canadian Pacific and Toronto Railway and Rio being the most prominent; the latter reaching 117⅛, its highest record, to close later at 115, on considerable profit-taking; Canadian Pacific is 3½ points higher at 239¼. Canada Cement became easier, after its recent strength. This company's statement is anticipated with interest, as the earnings on the Common stock are expected to be around 8 per cent. The rise in steel of Canada, behind which there are, it is said, important interests, has carried the price up to 34¾. Richelieu advanced to and finished at 124⅛, but Twin City was heavy, with sales at 106-105¾. Burt Preferred reached 118, an advance of 1½ points, and Mexican Light and Power, which company is about to tap its fifth source of water supply, closed with 90¾ bid, whole Electric Development Co. bonds improved 2 points to 90¾. Bank shares are firm and irregular. Money on call is still firm at 5½ per cent., but a lower rate is looked for.

Further Listings in London.

The desire to obtain quotations of Canadian companies' stock on the London Stock Exchange is becoming general. In the case of the Richelieu company, at whose adjourned meeting proceedings are expected to be taken on the dividend question, arrangements are in progress to have their entire stock issue of $10.000.000 listed on the London Stock Exchange, and also on the other European markets, thus securing an international market for the stock. Similarly, the stock of the Steel Co. of Canada, the heavy buying of which of late has caused considerable interest, is expected to be listed in London.

The Lesson of the Bank Clearings.

The October bank clearings of the Toronto banks show a marked increase of nearly nine and a-quarter million dollars on those of October last year. Since the corresponding month of ten years ago they have advanced from nearly seventy-four millions to upwards of one hundred and fifty-five millions, a significant index to the growth of trade. It is also interesting to note that for the ten months of the same year the clearings have risen from $674.554.343 in 1902 to $1,485,216,749 this year. In the same case is the sister city of Montreal, whose bank clearings for the week ending November 2 were $41.338.000, as compared with $35.869.000 for the corresponding week of last year, while for the month they increased from one hundred and eighty to two hundred and seventeen millions.

Progress at the Vipond.

Satisfactory reports are to hand from the Porcupine gold camp. The main shaft of the Vipond is now down 200 feet and cross-cutting has begun in two directions. At present there are 659 feet of underground development at the 100-foot level. The new ten-drill compressor plant is to be ready next month and one 100-ton mill in February. Mr. Bert Pourrier, who has been appointed consulting engineer for the Rea Mines, will, it is stated, retain the management of the Vipond.

The La Rose Disappointment.

There is to be no immediate distribution of the La Rose Mining Co.'s surplus of $1.500,000, which has been accumulated since the directors two years ago cut the dividend from 16 per cent. to 8 per cent., when the surplus amounted to only $612.691. Considerable feeling was displayed at the meeting called to deal with the matter. While the directors are still of opinion that a portion of the cash surplus should be distributed among the shareholders at an early date, upon mature consideration they think it should be accompanied by full reports of the president, treasurer, and general manager to the end of the year. Hence the deferred action.

◆

THE CHIGNECTO SHIP RAILWAY.

At the instance of Mr. A. D. Provand, ex-M.P. for Glasgow, the case of the shareholders (mostly British) of the abortive Chignecto ship railway scheme of 1886-1901 has been brought before the consideration of the new Dominion Premier. The Ottawa *Journal*, in alluding editorially to the matter, says:—

"The company claims it failed owing chiefly to Canadian parliamentary action. If that is correct, as we think it is, the shareholders should receive some compensation from Canada, and they show confidence in the justice of their claim by offering—as they have offered for many years past—to submit the whole case to arbitration or the courts, both as to whether the company should get anything at all, and, if so, what the amount should be. It is to be hoped that the Government will at the least take some such course."

Vancouver Power Company.—On November 7 an extraordinary meeting of the shareholders of this company was held at Victoria, B.C., to authorise an increase of capital from $4.000,000 to $7.000.C00 by the creation of additional ordinary shares. It is understood that extensive alterations to the company's power plant at Lake Buntzen and Lake Coquitlam will be made, including the construction of a tunnel connecting the two lakes, the erection of a dam at Lake Coquitlam, and the addition of several power units at the Lake Buntzen plant

Ogilvie Flour Mills. The Canadian Agency, Ltd., are informed by cable that the usual quarterly dividend of 1¾ per cent. will be payable on the Preferred stock of the above named company on December 1 to shareholders of record November 17

4½ PER CENT. DEBENTURES

THE
CENTRAL CANADA LOAN AND
SAVINGS COMPANY.
Subscribed Capital, £513 698. Paid-up Capital, £308,219.
Reserve Fund, £267,123 Total Assets, £1,81[illegible],961.
President, Hon. GEORGE A. COX, Senator, Toronto.
This Company is at present receiving LOANS on Debenture at 4½ per Cent. for Three to Five Years.
FINLAYSON, AULD & MACKECHNIE, Writers,
Chief Agents in Great Britain,
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TRUST DEPARTMENT
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COVERING
EASTERN CANADA
WE OFFER MANY
CHOICE BOND
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The First Permanent Power Proposition now on a dividend basis in Maritime Provinces of Canada has just been issued by us,

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Six per Cent. Perpetual Mortgage Debenture at a very attractive price.

WE INVITE CORRESPONDENCE.

Eastern Securities Co.
Ltd.,
W. F. MAHON, Managing Director.
ST. JOHN, N.B., CANADA.

CANADIAN SECURITIES.

With Highest and Lowest Prices.

The prices are, in all cases except those marked with an asterisk, in the English equivalent. In reading the prices it should be remembered that in Canada shares are quoted at so much per cent. on an assumed par value of $100 each.

	1909.		1910.		1911.
	High	Low	High	Low	Latest Price.
GOV. & MUNICIPAL ISSUES.					
Canada 3 %	94½	91	93	90½	[illegible]
„ 3½ % Reg. ..	101	97	101½	98½	[illegible]
„ 3½ % Bonds ..	103½	100	102½	99	[illegible]
Alberta, 1938	102	99	104	100	[illegible]
British Columbia, 1917	107	102	106	102	[illegible]
Manitoba 4 % B'ds, 1947	104	100	104	100	[illegible]
Nova Scotia, 3½ % ..	90	92	94	91	[illegible]
Ontario (Pr.) 3½	97	92½	96	93	94½.93½
Quebec (Pr.) 3 ..	87	83	87	83	[illegible]
Saskatchewan 4 %, [illegible]	103	99½	103½	101	[illegible]
Calgary (C.) 4½ % Debs.	106	100	100	103	[illegible]
Edmonton 5 %, 1915-48	109	105	110	104	[illegible]
„ 4½ % Debs.	106½	103	106	101	[illegible]
Hamilt'n (C.) 4 Deb. 1934	103	99	103	99	[illegible]
Moncton 4 Debs. ...	108	97	100	97	[illegible]
Montreal (C.) 4 % Deb. 1932	106	102	108	101	[illegible]
„ 3½ Deb. 1942	89	95	95	91	[illegible]
„ 40-Yr. Bds., 3½ ..	93	89	95	90	[illegible]
„ Perm. Deb. St.	85	80	82	79	79.77
„ Reg. 4 %, 1948	106	102	108	101	102.100
Ottawa 4½ %, 1913 .	105	100	103	101	[illegible]
Quebec (C.) 4 % Debs ..	104	100	103	100	[illegible]
„ 3½ Reg. St.	95	91	94	90	[illegible]
Regina (C.) 5 %, 1923 33	109	105	109	105	[illegible]
St. John, N.B. 4 %, 1934	103	99	102	98	100.98
Saskatoon (C.) 5 %, 1938	107	102	109	105	109.107
Sherbrooke (C.) 4½ Deb., 1933	105	101	105	99	[illegible]
Toronto (C.) 4 % Stg Bds.	106	99	104	100	[illegible]
„ 5 Debs ..	110	106	107	105	[illegible]
„ 3½ Debs. .	95	[illegible]	95	92	[illegible]
Vancouver (C.) 4 Deb.	104	99	102½	99	[illegible]
„ 4 Bds., 1931	104	100	104	100	[illegible]
„ „ 1932	104	99	103½	99	[illegible]
Victoria (C.) 4 % Debs., 19[illegible] ..	102½	99	102½	99	[illegible]
Winnipeg (C) 4 Deb. .	104	99	103	98	[illegible]
„ 5 Deb...	106	100	105	100	[illegible]
BANKS.					
B. N. A.	155	148¾	151	145	[illegible]
Commerce	194	171½	215½	196	[illegible]
Dominion...	242	240	249½	231½	221
*Imperial	228½	226½	240	219	[illegible]
Merchants	170	160	187½	171	[illegible]
*Molsons	211	[illegible]	215	204	[illegible]
Montreal	251½	245	250½	242	[illegible]
*Ottawa	213	210	212½	200	210
*Royal	233	212	245	224½	235½ 235¾
*Toronto	227	210½	220½	209½	204.203
INDUSTRIALS.					
Amal. Asbestos Co. ..	33	27½	35	9	[illegible]
„ „ „ Pref	91½	89	98	50	[illegible]
*Bell Telephone . .	150	138	148	141	[illegible]
Brit. Col. El. Ry. Co. Ord.	156	135	150	137	[illegible]
„ Pref. Ord. St. ...	128	116	128	117	120.124
„ 5 % Cum. Perp. Pref St. ..	112	104	114	108	[illegible]
Canada Car Co.	Iss.	1909	65	60	69.67xd
„ „ 7 % Pref.	—	—	107½	102¾	109½.107½
Canada Cement Com. ..	Iss.	1909	25	15	[illegible]
„ „ Pref. ..	Iss.	1909	91¾	82½	[illegible]
*Canadian Cotton		—	—	—	[illegible]
Can. Pac. Sul. Pulp Co. 'A'	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Canadian G. El. Com.	127	101½	123	104	[illegible]
„ „ Pref	-	—		—	[illegible]
Can. Min. Rub. 6 % Deb	99	96	100	95	[illegible]
*Canada Light & Power		—	—	—	[illegible]
Can. W. Lumber 5 %, 1st M.D. . .	—	—	92	75¾	[illegible]
Crow's Nest Pass Coal .	100	75	91½	63½	80
Dominion Coal Com. ..	93¾	43	120	105	67½.67
„ „ Pref .	119	96	72½	62¾	[illegible]
Dominion I. & S. Com.	72⅜	19	140	100	[illegible]
„ „ „ Pref.	138	69⅜	67	50½	[illegible]
Dominion S. & C. Com	—		—	—	[illegible]
Dominion Sawmills 6 % Deb.	—	--	95	92½	[illegible]
Dominion Textile Com	79½	57½	75	59¾	[illegible]
„ „ Pref.	110	95	110	97	[illegible]
*Halifax Electric . ..	122	106½	132	117	[illegible]
*Internat. Coal & Coke..	—	—	72	66	50
Lake of the Woods Com.	145½	97½	153	119	[illegible]
„ „ Pref	[illegible]	118	128	121	[illegible]
Lake Superior Corp Com	[illegible]	[illegible]		—	[illegible]
Laurentide Paper Com	130	112	170	128	[illegible]
„ „ Pref	131½	112½	165	[illegible]	[illegible]
Mackay Co.'s. Com. ..	[illegible]	70½	97¾	[illegible]	[illegible]
„ „ Pref ..	77	[illegible]	78	[illegible]	[illegible]
Mexican L. & P. Com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
„ „ Pref	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mexico Tram. . .	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mond Nickel Co 7 % Cum. Pref ..	7½	[illegible]	7½	[illegible]	[illegible]
*Montreal Cotton	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Montreal L. H. & P. C.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
*Montreal Steel Com	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
„ „ Pref	117	[illegible]	[illegible]	[illegible]	[illegible]
Montreal Street	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Northern Nav.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
N. S. Steel & Coal Com.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
* „ „ Pref	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Ogilvie Flour Com ..	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
* „ „ Pref	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Ottawa L. & P.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
*Penmans Ltd. Com.	[illegible]	[illegible]	53½	51	[illegible]
„ „ Pref	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Richelieu & Ont. N.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Rio de Janeiro	[illegible]	67	106½	[illegible]	[illegible]
Sao Paulo	[illegible]	148½	158	[illegible]	[illegible]

	1909		1910.		1911.
	High	Low	High	Low	Latest Price.
Sawyer-Massey Com. ..	—	—	—	—	[illegible]
„ „ Pref. ..	—	—		—	[illegible]
Shawinigan W. & P. ...	105	80½	113½	98	[illegible]
*Sherwin Williams Com	—	—	—	—	[illegible]
„ „ Pref.	—	—	--	-	[illegible]
Standard Chemical	Iss. in 1909		99½	95	[illegible] xd
*Toronto Electric Light..	135	114	123⅜	[illegible]	[illegible]
*Wayagamack Com. ..	—	-	-	—	[illegible]
*Western Canada Power	-		—	—	[illegible]
*Winnipeg Elec.	190½	156½	199½	176	[illegible]
RAILWAYS.					
Alberta Ry.	137	118	161	140	150.145xd
„ 5 % Deb. ...	107	102	108	102	104.102
Can. North. 4% Perp. Deb	98	90	98½	93	[illegible]
C. P. R	191	170½	206¼	182½	[illegible]
Dominion Atl. Ord. ..	17	12	20	15	[illegible]
„ 5 % Pref	47	40	60	38	—
Gd. Trunk Pac 3% 1st M	88½	82	85½	81	84.83
„ „ 4% Bds. "A"	97½	91	100	94	97.95
Grand Trunk	25	18⅝	33½	20½	27.26¾
„ 4 % Guar....	95½	88	96	91	93.92
„ 1st Pref. ...	110	101½	112	100	[illegible]
„ 2nd Pref. ...	96	95	102	93	[illegible]
„ 3rd Pref. ..	60	44	67½	51¾	[illegible]
Minn. St. P. & S.S.M. Co.	150	137	149	121	140.138
„ „ „ Pref.	168	151	160	148	155.151
Quebec Cent. 7 % Inc. ..	115	108	121	111	127.124
White Pass	5½	3½	5	3	3.2
„ „ 5 %	105	98	104	100	97.94
„ 6 %	100	92	99	94	89.86
LOAN COMPANIES.					
*Canada Landed	160	135	161	150	[illegible]
*Canada Perm. Mort. ..	163½	140	170½	158½	[illegible]
*Cent. Can. Loan & Sav.	280	158	-	—	197½
*Dom. Savings & Invest.	72	70½	73	71½	[illegible]
*London & Can. L. & A.	115	107	112	107	[illegible]
*Montreal Loan & Mort	141½	132	155	132	[illegible]
*National Trust of Ont.	200	170	204	192¾	200
*Toronto General Trusts	165	150	175	167½	178.176
*Toronto Mortgage	130	114	140	130	[illegible]
*Toronto Sav. and Loan..			—	—	[illegible]
Trust & Loan Co. of Can.	6¼	[illegible]	6¾	5¾	[illegible]
„ „ „ £3 pd.	3½	2⅞	3½	2¾	[illegible]
„ „ „ £1 „	1⅞	[illegible]	1½	1⅞	[illegible]
LAND CO.S. Etc.					
Calgary & Edmonton ...	[illegible]	[illegible]	1¼	⅞	[illegible]
Canada Co.	31	25	31	25	27.25
Can. North Pr. L.... ..	47/6	42/6	57/6	42/6	[illegible]
Canada N.W.L.	$110	$95	$105	$90	[illegible]
Canadian Wheat Lands	—	—	—		[illegible]
Hudson's Bay	99	75	[illegible]	98½	[illegible]
Land Corp. of Canada..	2¾	1⅞	2¾	[illegible]	[illegible]
N'rth C'st Land Co. Pref	—	—	1⅝	[illegible]	[illegible]
S. Alberta	[illegible]	[illegible]	[illegible]	1⅞	[illegible]
Western Canada	1⅜	1	1½	1½	[illegible]
„ „ 5 % Deb.	—	—	101	94½	104½.102½
BONDS.					
Algoma Central 1st Mort.	—	—	-	—	[illegible]
Brit. Col. El. Ry. Co. 4½ % 1st Mort Debs., Red	104½	100½	104	100	102.99
„ 4½ % Van. Pow Debs., 1953	105	101	105	100	104.102
„ 4½ % Perp. Cons. Deb. St.	104½	98	106	101	[illegible]
Calgary Power Co. ...	—	—	-	—	[illegible]
Canada Car Co. 6 % ...	—	—	109½	105	113½.111½
Canada Cement	—		104	100	[illegible]
Canada Light & Power..	—		--		[illegible]
*Canadian Col. Cot ..	100	95	100⅜	98¾	[illegible]
Can. Coll. (Dunsmuir) ..	—	—	—	—	[illegible]
Canada Iron Corp. 6 % ..	103	94	106	100½	[illegible]
Dominion Coal ..	98½	90	99½	96	[illegible]
*Dominion Cotton	105	99	104	100½	104
Dominion Iron & Steel...	97½	77½	99½	95½	96.95
Electrical Devel. of Ont	90%	81%	89%	80%	[illegible]
Kaministiquia Power, 5 % G.B.	103%	95%	105½	100	104.102%
*Lake of the Woods Co	112	104	112	108	100
Lake Superior Corp. ..	90½	88	[illegible]	87½	[illegible]
Lake Superior I. & C. 6 %	—	—	-	—	[illegible]
*Laurentide Paper	114	109	110½	108	110
Mexican Electric Light	87½%	79%	90¾%	80%	[illegible]
Mexican L. & P. . ..	90	80	[illegible]	88	[illegible]
*Montreal Cotton 5 % ..	[illegible]	97	101½	96	[illegible]
Montreal L., H., & P. ..	100½	98½	101	98	[illegible]
*Montreal Street ..	102½	99½	101½	99½	[illegible]
N. S. Steel & Coal 1st M	110½	107	-	—	[illegible]
*Ogilvie Flour 6 % 1st M.	115	108	115	110	[illegible]
* „ „ 1st M. "B"	112½	106⅜	113⅜	112	[illegible]
Penmans Ltd.	-			-	[illegible]
Price Bros. .					[illegible]
Quebec (Pr.) L. H. P.	[illegible]	[illegible]	86½	79¾	[illegible]
Rio de Janeiro 1st Mort.	98½	[illegible]	94	84½	[illegible]
Sao Paulo .	105	[illegible]	105	[illegible]	[illegible]
Shawinigan 4½ % Deb	100	[illegible]	[illegible]	[illegible]	[illegible]
„ „ B	[illegible]	104	110	[illegible]	[illegible]
*Winnipeg Electric [illegible]	[illegible]	102¾	[illegible]	[illegible]	[illegible]
Toronto Ry	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
W. Can. Cement 6 % Deb.	[illegible]	84	[illegible]	65	[illegible]
„ „ 7 % Deb.	99	89	91	70	[illegible]
W. Can. Colls. 6 % Deb.	—	—	[illegible]	87	[illegible]
W. Dom. Colls 6 % Deb	96	88	[illegible]	[illegible]	[illegible]
W. Canada Flour Mills	107	98	[illegible]	104	[illegible]
*Western Canada Power	—	—	—	—	[illegible]
W. Kootenay Power B.B.	[illegible]	[illegible]	110	105	[illegible]

PUBLIC NOTICES.

THE CANADIAN BANK OF COMMERCE.

DIVIDEND No. 99

Notice is hereby given that a Dividend of 2½ per cent. upon the capital stock of this institution has been declared for the three months ending November 30 next, and that the same will be payable at the Bank and its branches on and after Friday, December 1 next.

The transfer books will be closed from November 16 to 30, both days inclusive.

By order of the Board,

H. V. F. Jones, London Manager.

2, Lombard Street.

November 2, 1911.

SHAWINIGAN WATER AND POWER COMPANY

FOUR AND A-HALF PER CENT. PERPETUAL CONSOLIDATED MORTGAGE DEBENTURE STOCK

The Bank of Scotland give notice that the books of the above Stock will be closed for registration from November 10 to 30, inclusive, for the preparation of warrants for the interest due December 1.

The Bank of Montreal.—This institution has declared a dividend of 2½ per cent. for the quarter ending October 31, 1911.

As the result of a recent visit to British Columbia, Mr. Andre Lazard has decided to invest a further sum of $5,000,000 in the coal mines of Vancouver Island. In this connection it is proposed to provide for greater production at the Extension and Cumberland Coalfields, and to open up new properties.

In the note in our issue of October 28 on the new Canadian Mexican Company, the Mexican-Midland Light and Power Company, it was stated that the profitable construction contracts, amounting to $15,000,000, would yield approximately $2,000,000 a year in revenue. The figure should have been £2,000,000.

COBALT AND PORCUPINE SHARES.

"Canada" quotes the shares of those companies which are working.

The following were the quotations at Toronto on Nov. 6:—

	Issued Capital.	Par Value.	Sellers.	Buyers.
Beaver Con. ...	$1,995,490	$1.00	.46	.45
Buffalo Mines Co. ...	900,000	1.00	1.60	[illegible]
Coniagas ...	4,000,000	5.00	6.25	6.15
Hudson Bay ...	—	—	100.	[illegible]
Kerr Lake ...	3,000,000	5.00	[illegible]	[illegible]
McKinley-Darragh ..	2,246,937	1.00	[illegible]	[illegible]
Temiskaming ...	2,500,000	1.00	[illegible]	[illegible]
Trethewey ...	945,450	1.00	[illegible]	[illegible]
Nipissing ...	6,000,000	5.00	[illegible]	7.55
Wettlaufer ...	—		[illegible]	[illegible]
La Rose ..	7,500,000	5.00	[illegible]	[illegible]
Crown Reserve ...	2,000,000	1.00	[illegible]	[illegible]
Little Nipissing ...	1,000,000	1.00	.2	[illegible]
Great Northern ...	1,500,000	1.00	.15	[illegible]
Porcupine.				
Dome Extension ...	$1,500,000	$1.00	[illegible]	[illegible]
Hollinger ..	—	—	[illegible]	[illegible]
Moneta ...	-	—	[illegible]	[illegible]
Preston East Dome	$2,000,000	$1.00	[illegible]	[illegible]
Swastika ...	-	—	[illegible]	[illegible]

LONG TERM INVESTMENTS.
No Fluctuations in Value.
Guaranteed Certificates for 10, 15 or 20 years are issued by
The Western Trust Co.,
WINNIPEG, CANADA.
Authorized Capital - $2,000,000
Subscribed - $1,005,000
Paid Up - $ 580,000
No Income Tax Deductions are made on Dividend Warrants when cashed in Canada.
GUARANTEED BOND CERTIFICATES of the WESTERN TRUST COMPANY are eminently suitable for those desiring an absolutely safe and certain income free from all anxiety concerning their capital.
For full particulars apply to
The Secretary,
Western Trust Company,
274, Main Street,
Winnipeg, Canada

THE CANADIAN BANK OF COMMERCE

Capital: $10,000,000 (£2,054,794). Reserve Fund: $8,000,000 (£1,643,835).

President SIR EDMUND WALKER, C.V.O., LL.D., D.C.L. **HEAD OFFICE TORONTO.** General Manager ALEXANDER LAIRD
Assistant General Manager JOHN AIRD.

Branches of the Bank in Canada:

BRITISH COLUMBIA AND YUKON

Chilliwack
Cranbrook
Creston
Cumberland
Dawson
Duncan
Fernie
Golden
Greenwood
Kamloops
Kelowna
Ladysmith
Mission City
Nakusp
Nanaimo
Nelson
New Westminster
Penticton
Prince Rupert
Princeton
Revelstoke.
Salmon Arm
South Hill
Stewart
Vancouver (5 offices)
Vernon
Victoria (2 offices)
White Horse

WESTERN PROVINCES

Bassano
Bawlf
Beaver Lodge
Bengough
Biggar
Bounty
Brandon
Briercrest
Broderick
Brooking
Calgary (3 offices)
Canora
Carman
Carmangay
Champion
Claresholm
Crossfield
Cudworth
Dauphin
Delisle
Drinkwater
Edam
Edmonton
Elbow
Elfros
Elgin
Elkhorn
Gilbert Plains
Gleichen
Grandview
Granum
Grouard
Hardisty
Hawarden
Herbert
High River
Humboldt
Innisfail
Innisfree
Kamsack
Kerr Robert
Kindersley
Kitscoty
Langham
Lanigan
Lashburn
Lethbridge
Lloydminster
Lougheed
Macleod
Marcelin
Medicine Hat
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Melville
Milestone
Milk River
Mirror
Monarch
Moosejaw
Moosomin
Morse
Mount Royal
Nanton
Neepawa
New Dayton
Nokomis
North Battleford
Nutana
Olds
Outlook
Pincher Creek
Ponoka
Portage la Prairie
Prince Albert
Provost
Radisson
Radville
Red Deer
Regina
Rivers
Saskatoon
Shellbrook
Stavely
Stony Plain
Strathcona
Strathmore
Swan River
Swift Current
The Pas
Tilley
Transcona
Treherne
Tugaske
Vegreville
Vermilion
Virden

WESTERN PROVINCES *continued*

Vonda
Wadena
Warner
Watrous
Watson
Wetaskiwin
Weyburn
Wilcox
Willow Bunch
Winnipeg (7 offices)
Yellowgrass
Yorkton

ONTARIO AND QUEBEC

Ayr
Barrie
Belleville
Berlin
Blenheim
Brantford
Cayuga
Chatham
Cobalt
Collingwood
Crediton
Dresden
Dundas
Dunnville
Exeter
Forest
Fort Frances
Fort William
Galt
Goderich
Gow Ganda
Guelph
Hamilton
Kingston
Lindsay
London
Montreal (2 offices)
Orangeville
Ottawa (2 offices)
Paris
Parkhill
Parry Sound
Peterboro'
Port Arthur
Port Perry
Quebec
Rainy River
St. Catharines
Sarnia
Sault Ste. Marie
Seaforth
Simcoe
South Porcupine
Stratford
Strathroy
Thedford
Toronto (13 offices)
Walkerton
Walkerville
Waterloo
West Toronto
Wiarton
Windsor
Wingham
Woodstock

MARITIME PROVINCES

Alberton
Amherst
Antigonish
Barrington
Bridgewater
Charlottetown
Halifax
Middleton
Montague
New Glasgow
Parrsboro'
St. John
Shelburne
Souris
Springhill
Summerside
Sydney, C.B.
Truro
Windsor

IN THE UNITED STATES

New York, N.Y. Portland, Ore. San Francisco, Cal. Seattle, Wash.

IN MEXICO. Mexico City.

IN GREAT BRITAIN

LONDON OFFICE—2, Lombard Street, E.C. H. V. F. JONES, Manager.

The Canadian Bank of Commerce buy and sell Sterling and Currency Drafts and Telegraphic Transfers on Canada and the United States, issue Commercial and Travellers' Letters of Credit, and Travellers' Cheques payable in all parts of the world; collect Drafts, Coupons, etc., and conduct a general banking business with ALL POINTS in Canada and the United States. Special banking facilities afforded settlers and others going out to the Western Provinces.

IMPERIAL BANK OF CANADA

Capital Paid Up	$ 6,000,000
Reserve Fund	6,000,000
Total Assets over	70,000,000

Head Office - - - - TORONTO

D. R. WILKIE, General Manager; E. HAY, Assistant General Manager; W. MOFFAT, Chief Inspector.

BRANCHES THROUGHOUT THE DOMINION OF CANADA.

AGENTS:—ENGLAND, Lloyd's Bank. Ltd.; SCOTLAND, Commercial Bank of Scotland, Ltd. Special facilities for transfer of moneys to all parts of Canada by mail or cable. Information furnished regarding Canadian Securities and Investments.

Letters of Credit, Drafts and Travellers' Cheques issued, available in all parts of the World. Special attention to Collections.

SAVINGS BANK DEPARTMENT at all Branches. Interest allowed on Deposits at current rates.

A GENERAL BANKING BUSINESS TRANSACTED THROUGHOUT THE DOMINION OF CANADA.

THE DOMINION BANK.

HEAD OFFICE: TORONTO.

Capital, Paid Up	$4,530,000
Reserve Fund and Undivided Profits	5,800,000
Deposits by the Public	50,000,000
Total Assets	66,000,000

Branches and Agents at every point in Canada and the United States.

Information useful to investors or intending settlers cheerfully given on application to any branch of the Dominion Bank.

London Branch: 73, CORNHILL, E.C.

Travellers' and **Commercial Letters** of Credit issued, available in all parts of the world.

Collections on Canada or the U.S. receive prompt attention.

Remittance in payment by cheque on London, Paris, or Berlin.

C. A. BOGERT, *General Manager.*

H. J. BETHUNE, *Superintendent of Branches.* EVAN A. BEGG, *Chief Inspector.*

CANADA.

THE BANK OF BRITISH NORTH AMERICA.

Established 1836. Incorporated by Royal Charter, 1840.

PAID-UP CAPITAL	£1,000,000.
RESERVE FUND	£515,000

Head Office:—5, GRACECHURCH STREET, LONDON, E.C.
Secretary, A. G. WALLIS. Manager, W. S. GOLDBY.

Bills of Exchange negotiated.
Dividends and Coupons collected.
Purchase of Stocks and Shares.

ALL KINDS OF BANKING BUSINESS TRANSACTED.

THE

BANK OF OTTAWA.

ESTABLISHED 1874.

Branches in the
MINING DISTRICTS OF NORTHERN ONTARIO
AT

COBALT,
PORCUPINE,
HAILEYBURY.

BANK OF MONTREAL. EST. 1817.

Capital All Paid-up £2,958,904 Sterling. Reserve Fund, £2,465,753 Sterling. Undivided Profits, £220,014.

BOARD OF DIRECTORS.

Rt. Hon. LORD STRATHCONA and MOUNT ROYAL, G.C.M.G., G.C.V.O., *Honorary President.*
R. B. ANGUS, Esq., *President.* SIR EDWARD CLOUSTON, BART., *Vice-President.*
E. B. GREENSHIELDS, Esq. SIR WILLIAM MACDONALD. JAMES ROSS, Esq. HON. ROBT. MACKAY.
SIR THOS. SHAUGHNESSY, K.C.V.O. DAVID MORRICE, Esq. C. R. HOSMER, Esq. A. BAUMGARTEN, Esq. H. V. MEREDITH, Esq.

HEAD OFFICE, MONTREAL - - - SIR EDWARD CLOUSTON, BART. *General Manager.*

157 Branches and Agencies throughout Canada.

LONDON OFFICE - - - - - 47, THREADNEEDLE STREET, E.C.

London Committee:—RT. HON. LORD STRATHCONA & MOUNT ROYAL, G.C.M.G., G.C.V.O., THOMAS SKINNER, Esq. F. WILLIAMS TAYLOR, *Manager.*

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Sterling and Currency Drafts and Cable Transfers issued. Bills, Dividend Cheques and Coupons purchased or sent for Collection. Orders for purchase and sale of Canadian and United States Securities executed, and other Monetary business undertaken in connection with Canada, Newfoundland and the United States.

Head Office:
107, ST. JAMES STREET,
MONTREAL
with BRANCHES in all the
PROVINCES OF CANADA.

Cable Address: "Royaltrust, Montreal."

Reference may be made to the BANK OF MONTREAL, 47, Threadneedle Street, for information about the Company.

THE ROYAL TRUST CO.

BOARD OF DIRECTORS.

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SIR EDWARD CLOUSTON, BART., *Vice-President.*

SIR H. MONTAGU ALLAN.
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D. MORRICE.
JAMES ROSS.
SIR T. G. SHAUGHNESSY, K.C.V.O.
SIR W. C. VAN HORNE, K.C.M.G.

CAPITAL:
Fully Paid ... $1,000,000
Reserve Fund ... $1,000,000

The Company acts as Agent and Attorney for clients residing in Europe—in the investment of Monies and care of securities—collection of Revenues, &c., &c.

ANNUAL SUBSCRIPTIONS TO "CANADA."

REDUCED RATES.

NOTE.—We are now able to offer Annual Subscriptions to "Canada" at the following reduced rates:—

BRITISH (inclusive of postage to all points within the United Kingdom) 25/-
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Address—"Canada," Kingsway House, Kingsway, London, W.C.,
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THE BANK OF TORONTO

Head Office—TORONTO, CANADA.

Incorporated 1855.

Capital paid up ...	**$4,500,000**
Reserved Funds ...	**$5,444,000**
Assets	**$55,000,000**

Branches and Correspondents at all principal Banking points throughout Canada.

London Agents:—London City and Midland Bank, Limited.

Prompt Payment made in Canada of moneys deposited for that purpose with any Branch of London City and Midland Bank.

Collections made on best terms and promptly remitted.

THE ROYAL BANK OF CANADA

CAPITAL PAID UP - $6,200,000 RESERVES - $7,200,000

Head Office - - - MONTREAL, CANADA.

170 Branches in Canada and Newfoundland,
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Branches in British West Indies: BAHAMAS, Nassau; BARBADOS, Bridgetown; JAMAICA, Kingston; TRINIDAD, Port of Spain and San Fernando.

NEW YORK CITY: 68, William Street.

Correspondence invited from Business Firms or Individuals contemplating establishment in Canada.

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W. M. BOTSFORD, Manager. JAMES MACKIE, Joint-Manager.

THE MERCHANTS' BANK OF CANADA

Established 1864.

Capital Paid Up, $6,000,000 (£1,232,876) Reserve Fund and Undivided Profits, $4,999,297 (£1,027,253)

HEAD OFFICE—MONTREAL.

SIR H. MONTAGU ALLAN, C.V.O., *President.* JONATHAN HODGSON, *Vice-President.*
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Finch
Fort William
Frankville
Galt
Gananoque
Georgetown
Glencoe
Gore Bay
Granton
Hamilton
Hanover
Hespeler
Ingersoll
Kincardine
Kingston
Lancaster
Lansdowne
Leamington
Little Current
London
London (South)
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Markdale
Meaford
Mildmay
Mitchell
Muirkirk (sub)
Napanee
Oakville
Orillia
Ottawa
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Parkdale | Perth
Prescott
Preston
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Tara
Thamesville
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Wallaceburg
Watford
West Lorne
Westport
Wheatley
Williamstown
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Quebec

Montreal (Head Office) St. James St.
" 1255 St. Catherine St. E.
" 320 St. Catherine St. W.
" 1330 St. Lawrence Boul
" 1866 St. Lawrence Boulevard
Beauharnois
Bury
Lachine
Quebec
" St. Sauveur
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Shawville
Sherbrooke
St. Agathe des Monts
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Morris
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Nova Scotia

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St. John

Saskatchewan

Antler | Arcola
Carnduff
Frobisher
Gainsborough
Gull Lake | Kisbey
Maple Creek
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Saskatoon
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British Columbia

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AGENCY IN UNITED STATES—
NEW YORK, 63 & 65, Wall Street.
W. M. RAMSAY and C. J. CROOKALL, Agents.

INTEREST PAID ON DEPOSITS. A GENERAL BANKING BUSINESS TRANSACTED.

Agents in Great Britain: THE LONDON JOINT STOCK BANK, LIMITED, and THE ROYAL BANK OF SCOTLAND. They issue drafts, letters of credit, and cable transfers on any of the 165 Branches of THE MERCHANTS' BANK OF CANADA.

Banking and Finance.

NOTES ON INVESTMENTS.

Two "Regrettable Incidents." Advices from Montreal indicate that the Amalgamated Asbestos Company will probably default on its bonds, and the recent collapse in the price of Dominion Sawmills and Lumber debentures suggests that investors are likely in this case also to incur loss. Both these concerns were introduced to the public under good auspices, and investors naturally concluded that their interests were safe in the hands of a Board of Directors among whom were some men of well-known standing. There is now no doubt that in the case of both these mergers properties were taken over at prices far in advance of their intrinsic value, or that, in passing through the hands of middlemen, the capital was grossly inflated. In the case of Amalgamated Asbestos the bonds were offered in Montreal last week as low as 35. Interest amounting to $200,000 is due on December 1, and grave fears are expressed that this will not be forthcoming. We understand that committees of bondholders are being formed in America, Canada, and London, and these committees will confer and endeavour to co-operate. Unfortunately, a large proportion of the $1,875,000 Seven per Cent. Cumulative Preferred stock issued was sold in Great Britain, and both the purchasers and the holders of the $8,125,000 of Common stock must face a very severe, if not a total, loss of their holdings. The last dividend received by the Preferred stockholders was paid on July 1, 1910. The company at that time had a surplus of 34,000 dollars. The market for asbestos has to be considerably enlarged before the prospects of the Amalgamated Company can hope to improve, and the management must be still further reorganised.

* * *

Dominion Sawmills and Lumber. Dominion Sawmills and Lumber, Ltd., is a company registered in British Columbia; it issued in June of last year £800,000 Six per Cent. First Mortgage Debentures at 95 per cent. At the end of June this year an issue of 50,000 Seven per Cent. Participating Cumulative Preference shares was offered to the public at 97½ per cent. On this occasion the company was forced, by the provision of the British Columbia Companies Act, to publish in full the dates and parties to every material contract entered into within two years, from which we learned that all kinds of commissions were being paid, amounting, in the case of this issue, to 12½ per cent., and showing reference to previous underwriting contracts where amounts of 50 per cent. in cash and 250 per cent. in Common stock appear to have been paid. The London Board of Dominion Sawmills and Lumber, Ltd., consisted originally of the following:—Lord Desborough, and Messrs. Tonman Mosley, F. C. Selous, Cecil Ward, and J. A. Grove; but since then Mr. Mosley has retired, and his place has been filled by Mr. Henry David Boyle. Those responsible for the introduction of this undertaking to the British public appear to be the Brazilian, Canadian, and General Trust, Ltd., the directors of whom are Messrs. F. J. Benson, G. E. S. Davis, and J. A. Grove.

* * *

Heavy Depreciation. One of the latest sensations on the Stock Exchange has been the astounding fall in the price of these debentures. On September 25 the price was quoted at 91. One transaction was recorded this week at 62! Small wonder, in the face of such a continuous decline in the price of the security, that holders became alarmed. Very tardily the Board has this week issued a statement dealing with the result of the Secretary's visit to Revelstoke. After some generalisations as to the property, it is admitted that "the selling organisation is not efficient, has not been increased in proportion to the increase on the manufacturing side resulting from the acquisition, since the inception of the company, of further mills and limits, and must be very materially improved." The Board state that the Secretary, accompanied by "two gentlemen with the highest credentials as to business ability and experience," is now in Canada to make any necessary alterations in the management, and that "this step has been taken after consultation with, and with the approval of, some of the principal financial interests involved." It would seem that, as one of the excuses for the unsatisfactory condition of this company's affairs is the inefficiency of the selling organisation, the timber yards, referred to in the prospectus issued at midsummer, were evidently not acquired.

* * *

A Tardy Statement. It is largely due, no doubt, to recent persistent demands for an official explanation that the present statement has been made. As Mr. Duguid points out in the *Daily Mail*, it is a little strange, seeing that the President and Managing Director and three of the other eight Directors were domiciled in Canada, that it should require "a visit from the London secretary and an independent gentleman" to discover these faults in the management. This financial authority rightly finds fault, too, with the absence of information with regard to the company's finances and profits. Although it is something like a year and a half since the debentures were issued, a financial statement showing the results of the company's operations is still awaited. Little surprise can be felt in the circumstances that the market has recently collapsed, or that holders should be consumed by anxiety as to what are the future prospects of the lumber undertaking with regard to which such extravagant anticipations were formulated. *Canada* has repeatedly warned its readers that the market for lumber issues was a narrow one, owing to the poor public response to the issues launched in Britain during the past two years. We do not like to counsel selling at any time on a falling market, but we heartily sympathise with those who are holders in their present unfortunate position, particularly as it follows upon the unpleasant developments in connection with the Whiting Manufacturing Company, whose bonds were placed in London some time ago by the Investment Registry, and whose management also seems to require drastic purging.

* * *

Lumber Conditions: a Cabled Denial. In reply to the remarks contained in the circular letter of the Dominion Sawmills Company as to the adverse effect that American competition has had upon the sales of lumber in Canada, the British Empire Trust promptly communicated by cable with its Canadian agents, and has been assured that "The lumber situation is very satisfactory; conditions of the companies much better than last year; sales and demand good; prices are satisfactory, and, while showing slight decline as compared with last year, this is more than offset by improved logging facilities and reduction in manufacturing costs; this year's profit will be fully up to last year's"; etc. The two statements are so diametrically opposed in their general conclusions that they make one think there is plenty of employment for the London secretary of the Dominion Sawmills Company, and "the two gentlemen with the highest credentials" who have "full powers to make such alterations in the management as they may find necessary." The British Empire Trust deserve the thanks of those interested in lumber companies for so promptly cabling to Canada to obtain an authoritative opinion as to Canadian lumber conditions. But we are afraid that even the reassuring statement they have issued will not arrest the dry rot in the debentures of the Dominion Sawmills Company. Confidence once destroyed is difficult to restore.

* * *

The Vagaries of Mining. A remarkable instance of the vagaries of mining is furnished by the history of the Le Roi Mining Co., Ltd., which, after a chequered career, is now in liquidation. The ill-starred Rossland Mine, which this company acquired in 1898, was one of the properties floated in London by the ambitious Whitaker Wright. The capital was the modest sum of £1,000,000, and at one time this capitalisation was increased, by the legerdemain which was such a characteristic of the unhappy promoter who flashed like a meteor across the London financial firmament, to £1,800,000, the shares having been quoted at the absurdly high quotation of £9. Three dividends were paid -5s. in 1899, 1s. 6d. in 1906, and 2s. in November of the same year. It is now announced that the liquidator is able to make a first return on account of exactly 2s. on each £5 share, or equal to two per cent. It is, of course, impossible to say how much may be eventually returned from the wreck of this once famous property, but it can certainly only be a very small proportion of the nominal amount of the shares. Harking back to that brief period of madness, it may be recalled that the £5 shares of the Le Roi No. 2 were run up by the insane manipulation of those behind the flotation to the exalted altitude of £25. This is one of the few Rossland properties that linger, but the present quotation of £1—or a discount of 80 per cent.—undoubtedly better represents the value of the property than the £25 to which the shares were rigged by the ill-starred Whitaker Wright and his coterie.

Major J. W. Fleming, Mayor of Brandon, and a well-known real estate and loan agent of that city, whose portrait appeared in last week's *Canada*, says in a letter we have received from him that the installation of street cars is going to make properties jump higher in price, and that Brandon offers now the best opportunity for investment of any place in the West. The prices of farm land, he adds, are low in comparison with the product of the land Major Fleming has forwarded us a selection of Brandon city and farm properties which he has to dispose of.

ABRIDGED PROSPECTUS.

The Subscription List will Close on or before the 17th November, 1911.

Incorporated under the Companies Act, 1910, of British Columbia.

NORTH COAST LAND COMPANY, LIMITED,

VANCOUVER, BRITISH COLUMBIA.

SHARE CAPITAL - - - $2,500,000.

Divided into 500,000 Shares of $5 each, of which 313,500 Shares have been issued and are fully paid up.

Issue of £150,000 5 per cent. Debentures at 98 per cent.

In Bonds to Bearer of £100 and £50 each.

Part of a total authorised issue limited as below mentioned, each £1 of Debentures carrying an option to subscribe for one share in the Company at 25s., at any time on or before 31st December, 1914.

The Company offers for Subscription, through its agents, The ANGLO-CANADIAN FINANCE COMPANY, LTD., the above £150,000 of Debentures at 98 per cent., payable as follows:—

5 per cent. on Application
43 per cent. on Allotment
50 per cent. on February 5, 1912

Total 98 per cent.

The Debentures will be secured by a Trust Deed whereby the Company will charge, by way of floating charge, with the payment of the Debentures and the interest thereon, its undertaking and all its property, present and future. The Debentures will carry interest at the rate of 5 per cent. per annum, payable half yearly, on June 30 and December 31 in each year. The first half yearly payment of interest will be made on June 30, 1912.

The Debentures will be repayable at 105 per cent. on June 30, 1940, and the Company reserves the right to redeem on any interest date the whole or any part (to be selected by drawings) of the Debentures for the time being outstanding at 105 per cent. on three months' notice to the Debenture-holders. The Company also reserves the right to purchase the whole or any part of the Debentures at any price not exceeding 105 per cent. plus accrued interest. In the event of the voluntary liquidation of the Company the Debentures will be repayable at 105 per cent. The Company reserves the right to issue further Debentures ranking pari passu in all respects with the present issue of £150,000, but so that the total amount of Debentures at any time outstanding is not to exceed the Share Capital of the Company for the time being issued and paid up. So far as practicable the Directors will give Shareholders registered at the date of allotment a preference in the allotment of the Debentures.

Every Subscriber who receives an allotment of any of the Debentures now offered will (subject to paying up his Debentures in full) be entitled after February 5, 1912, to receive an Option Certificate to bearer carrying the right to subscribe before December 31, 1914, for one share of $5 in the Capital Stock of the Company at 25s. per share for every £1 of Debentures allotted to him. The Option Shares will rank pari passu with the other Ordinary Shares of the Company for all Dividends declared after the date when the option is exercised and the shares are paid up in full.

Scrip Certificates to bearer will be issued in exchange for Allotment Letters, and the definitive Bonds and Option Certificates for Shares will be issued in exchange for fully paid Scrip Certificates after February 5, 1912. The Company will not recognise any person as entitled to the said options over shares other than the bearers for the time being of the Option Certificates.

The North Coast Land Company, Ltd., made its first issue of shares in London in 1909, to acquire lands and other properties in British Columbia. With the object of raising further capital, a reorganisation of that Company into the present Company (which bears the same name) recently took place, and for the purpose of the statements below the two Companies are treated as one continuous undertaking.

In addition to the original holdings of the old Company a very large acreage of selected agricultural land has been secured on favourable terms in the vicinity of Fort George and in the Nechaco and Bulkley Valleys, amounting in all to over 100,000 acres. The Company, in addition, secured options on further properties in other localities. The whole of the lands are on or in close proximity to the main line of the Grand Trunk Pacific Railway. The Company also acquired valuable town properties in Vancouver and other towns, a portion of which has already been resold, and shows a very good profit on the whole investment. The remainder of the property is being realised at increased prices.

The proceeds of this Debenture issue will be applied to retire outstanding loans, meet instalments due on lands already purchased, extend the operations of the Company, and develop its properties by preparing ready-made farms, a policy which has been most successful in encouraging Colonisation in other parts of Canada.

Dividends at the rate of 6 per cent. per annum have been paid since the commencement of business in 1909.

The sales of land for the current year have averaged over $18 per acre, and prices have recently advanced. Taking, however, a valuation of only $12 per acre (the lowest selling price) for the purpose of this statement, the assets will be:—

Agricultural lands, 94,616 acres, at $12 per acre	[illegible]
City Properties, as per Certified Accounts, June 30, 1911	[illegible]
Timber areas, as per Certified Accounts, June 30, 1911	[illegible]
Cash, Bills, and Accounts receivable, as per Certified Accounts, June 30, 1911	563,14[illegible]
Less Liabilities, June 30, 1911	[illegible]
	1,826,224
Add Proceeds of Debenture Issue, say	675,000
Making total Assets	$2,501,224
or, in sterling (at $4.86), say	£514,654

* Since June 30, 1911, further lands have been acquired.

INCOME.—After writing off all preliminary expenses, including the heavy expenses of organising, buying, and selling agencies, etc., the net profit for the twenty months ending June 30, 1911, was	$141,701
An average per annum of	$84,542
or, in sterling (at $4.86), say	£17,395
The interest on £150,000 Debentures amounts to	7,500
Leaving a surplus of	[illegible]

without taking into account any profit to be derived from the extra working capital provided by this issue.

It should be remembered that the old Company did not have the use of the whole of its share capital until a comparatively recent date.

Lands and town lots sold for the year 1909-10 realised $261,[illegible] and for the eleven months up to the end of September, 1911, $353,779, showing a satisfactory increase in business.

An influential party of British landowners has recently visited the Company's lands in the Fort George district, and after careful inspection has acquired a considerable holding from the Company.

Full Prospectuses (upon the terms of which applications will alone be entertained) may be obtained from the Anglo-Canadian Finance Company, Ltd., 6, Old Jewry, London, E.C.; from the Bankers and Solicitors of the Company; and Messrs. Charlton, Illingworth, and Co., 12, Exchange Street, Manchester.

Dated November 13, 1911.

TRUSTEES FOR THE DEBENTURE HOLDERS.

METROPOLITAN TRUST COMPANY, LTD., 8, Crosby Square, London, E.C.

DIRECTORS.

C. S. EDWARDS, Vancouver, B.C., President.
F. I. WHITNEY, Vancouver, B.C., Vice-President.
L. C. PORTERFIELD, Vancouver, B.C.
J. H. EDWARDS, Vancouver, B.C.
GEO. T. RAIT, President, Land Corporation of Canada, London, E.C.
JOHN R. TENNANT, Director, Western Canada Land Co., Ltd., London, E.C.
F. B. DUNSFORD, Director, Anglo-Canadian Finance Co., Ltd., London, E.C.

BANKERS.

LONDON COUNTY and WESTMINSTER BANK, LTD., 41, Lothbury, London, E.C.

BANK OF MONTREAL, 47, Threadneedle Street, London, E.C.

LONDON AGENTS AND OFFICE.

ANGLO-CANADIAN FINANCE CO., LTD., 6, Old Jewry, London, E.C.

SOLICITORS.

HERBERT SMITH, GOSS, KING, and GREGORY, 62, London Wall, London, E.C.
WILLIAMS, SHAW, and WALSH, Vancouver, British Columbia.

AUDITORS.

KENDALL, SEWELL, and CO., Chartered Accountants, British Columbia.

HEAD OFFICE: VANCOUVER, British Columbia.

This Form of Application may be used. No. 26

This Form, when filled in, to be sent entire, with cheque for the amount payable on application, to the Anglo-Canadian Finance Co., Ltd., 6, Old Jewry, London, E.C.

NORTH COAST LAND CO., LTD.

Vancouver, British Columbia.

(Incorporated under the Companies Act, 1910, of British Columbia.)

Issue of £150,000 Five per Cent. Debentures at 98 per cent., in Bonds to Bearer of £100 and £50 each.

To the NORTH COAST LAND COMPANY, LTD., 6, Old Jewry, London, E.C.

GENTLEMEN, I/we hereby apply for £........................ Five per Cent. Debentures of the North Coast Land Company, Ltd., in .... Bonds of £100 each and............ Bonds of £50 each, upon the terms of the Prospectus dated November 13, 1911, and I/we enclose my/our cheque for £.... .....being 5 per cent. on the amount applied for. I/we agree to accept such Debentures or any smaller amount you may allot to me/us, and to pay all instalments as they fall due.

Signature
Full Name
Address

Date.................. 1911. Description

Cheques to be made payable to the Anglo-Canadian Finance Co., Ltd.

Railways and Shipping.

THE G.T.P. IN BRITISH COLUMBIA.

A New Fruit-Growing Area.

The Grand Trunk Pacific Railway have procured samples of apples grown in the Kitsumkalum Valley, ninety miles east of Prince Rupert. These apples are of different varieties, beautiful in their colouring, and the flavour is said to be superior to that of fruit grown under irrigation in the more southerly regions. The specimens came from the orchard of Mr. D. Stewart, who has about fifteen acres under cultivation, and they represent the first grown on the operated line of the Grand Trunk Pacific. In the valleys of the Kitsumkalum, Lakelse, and Copper Rivers, with other areas along the Skeena River, there should be approximately 300,000 acres of ideal fruit lands placed under cultivation in comparatively few years, and much of this land can be procured by pre-emption in 160-acre lots, the only charge being $1 per acre in addition to the residence requirements of the law. At Prince Rupert this summer strawberries grown along the Skeena River and in the valleys of the Kitsumkalum, Lakelse, and Copper Rivers, came into market for the first time in considerable quantities, and the fruit is reported to be equal to anything grown on the continent, being extremely high coloured and of as sweet and fine a flavour as wild strawberries. The size was remarkable.

✱

G.T.P. NOTES.

Grading on the second section of the Grand Trunk Pacific Railway between Copper River and a point near Hazelton, B.C., will be finished shortly. With the completion of three tunnels, one of them 1,100 feet long, near Kitselas Canyon, the track-laying gang will have clear right of way to the first crossing of the Skeena, a few miles below Hazelton. Construction trains between Prince Rupert and the bridge will be running before the end of December. After the completion of the bridge across the Skeena, track-laying will be conducted to the Bulkley Valley.

✱

THE C.N.R. IN ALBERTA.

At the next session of the Alberta Legislature the Canadian Northern Railway will seek the right to build and operate fourteen new railway lines in that Province. These lines will open up large areas of country hitherto untouched by railroad development. One of the most important is a line from Athabaska Landing to Peace River Crossing. The general decription of the proposed routes is as follows:—

1. From a point of the Edmonton and Slave Lake Railway at or near Athabaska Landing, thence in a generally north-easterly direction to a point on the Athabaska River at or near Fort Murray.

2. From a point on the line described in Paragraph 1, thence in a generally easterly direction to a point at or near Lac La Biche.

3. From a point on the constructed line on the C.N.R. at or near Edmonton, thence in a north-easterly and easterly direction on the north side of the North Saskatchewan River to the eastern boundary of the Province of Alberta.

— —

The new C.N.R. branch south from Vegreville to Calgary, opened last month, follows the course of Meeting Creek and Battle River for many miles. The valleys, once the haunt of cattlemen and their numerous herds, are now dotted here and there with prosperous homesteads. Many good sized towns have already been established, the largest and most progressive being Ryley, Round Hill, Camrose, Edensville, Edberg, Donalda, Red Willow, and Stettler.

The new line on the west side of Lake Manitoba from Totogan to the end of the track has been opened for all kinds of traffic. The line is seventeen miles long, and is on the Oak Bank branch. Totogan is one of the oldest towns in Manitoba, and the place was boomed for some time. It is at the head of navigation on the lake, and it is expected that with the new line going through it will become a place of some importance.

C.P.R. NOTES.

It is announced by the Canadian Pacific Railway that they will shortly offer for sale nine new townsites. The names of these townsites are as follows:-

Swift Current, North-west Branch—Cantaur, Success, Pennant, Battrum, Cabri.

Swift Current, South-east Branch—Dunelm, Neville, Panbrum, and Vanguard.

These towns are all located in well settled districts composing the best of South-western Saskatchewan lands, and will afford scores of desirable business opportunities. The lots in all these new towns will be disposed of at auction.

The report that the Canadian Pacific Railway will operate a steamship service between Antwerp or Rotterdam and Boston is absolutely denied by Mr. Bosworth, Fourth Vice-President of the C.P.R. in Montreal. Mr. Bosworth said: "I have no knowledge whatever of any such service."

A telegram from Montreal states that the Canadian Pacific Railway is considering plans for a new steamship service between Canada and India, the Canadian summer port being Montreal and the winter port St. John, N.B., while Calcutta is to be the Indian terminus.

It is stated that in a short time the entire line of the Canadian Pacific Railway between Moose Jaw, Outlook, Kerrobert, and Macklin, in Saskatchewan, will be opened for traffic. Services have been operated for some time at either end of the line between Moose Jaw, Outlook, Macklin, and Kerrobert, but it was only in August that the central portion of the line, between Outlook and Kerrobert, was completed.

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THE R.M.S. "EMPRESS OF CHINA."

Although there was at one time a serious doubt as to there being any hopes of salving the C.P.R. liner *Empress of China*, which went ashore last July on the coast of Japan, there now appears, says the *Liverpool Journal of Commerce*, to be a more hopeful view entertained by the special officer of the London Salvage Association who was sent out to take charge of the salvage operations. This officer has cabled that he is confident that he will be able to salve the vessel, although she is considerably damaged, and the repair bill will be a heavy one. The salvors are now at work under his direction, blasting a channel to haul the vessel into deep water. The steamer has been temporarily repaired, and was floated clear of the rocks on which she has been held since July 26, but it is necessary to clear a channel to get the vessel into deep water, and this is being done. The construction of the two new and much larger and faster "Empresses" for the company's trans-Pacific service is proceeding satisfactorily.

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G.T.R. NOTES.

During the year 1911 the following freight and passenger equipment has been ordered and delivered to the Grand Trunk Railway System—72 first-class standard coaches, 70 baggage cars, 1,940 box cars, 1,000 coal cars.

The Grand Trunk Pacific have also received during 1911 the following equipment:—Twenty-two colonist cars, three dining cars, ten sleeping cars, 126 box cars, two refrigerator cars.

These orders mean the outlay of a great amount of money, which is considered necessary to keep up the standard of the Grand Trunk service.

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SHIPPING NOTES.

A shipbuilding order has been obtained by the Caledon Shipbuilding and Engineering Company, Dundee, for a vessel of 2,500 tons for the Anglo-American Oil Company, of London, which is to carry oil in bulk on the Canadian Lakes.

Messrs. Furness, Withy, and Co. have, in consequence of their increasing business at St. John's, Newfoundland, opened offices at that port under the management of Mr. A. Montgomerie, who has been connected with the Halifax offices of the line for a number of years.

PASSENGER STEAMSHIP DIRECT SAILINGS.

ALLAN LINE. From Liverpool to Halifax and St. John:

November 24. R.M.S. *Victorian.*
November 30. s.s. *Corsican.*
December 8.- R.M.S. *Hesperian.*

From Glasgow to Halifax and Portland:—
November 18.—s.s. *Scotian.*
November 25.—s.s. *Sicilian.*
December 2.—s.s. *Numidian.*

From London to St. John:
December 7.—s.s. *Sardinian.*
December 21.—s.s. *Pomeranian.*

From Liverpool to St. John's, N.F.:—
November 18.—s.s. *Pretorian.*

C.P.R. LINE.—From Liverpool to Halifax and St. John:—
November 17.—R.M.S. *Empress of Britain.*
November 23.—s.s. *Lake Manitoba.*
December 1.—R.M.S. *Empress of Ireland.*

WHITE STAR-DOMINION LINE:—
From Liverpool to Halifax and Portland:—
November 18.—s.s. *Canada.*
November 25.—s.s. *Megantic.*
November 30.—s.s. *Teutonic.*

C.N.R. ROYAL LINE.—From Bristol to Halifax:—
November 29.—R.M.S. *Royal George.*

The CUNARD LINE.—From Southampton to Portland:—
November 28.—s.s. *Albania.*

MANCHESTER LINERS, LTD.—Manchester to St. John:—
November 23.—s.s. *Manchester Shipper.*

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INCOMING AND OUTGOING MAILS.

The direct Canadian mail steamers from Liverpool every Friday now proceed direct to Halifax, instead of to Quebec, via Rimouski, as in the summer months. Letters for these steamers should be posted before 1 a.m. on Fridays in the London suburban districts, and papers and parcels on Thursdays. In addition to the vessels proceeding direct to Canadian ports, as above, mails for Canada, via New York, will be despatched from London as follows during the ensuing week:—To-day, Saturday, November 18, per Cunard R.M.S. *Lusitania*, via Queenstown (post before noon); Wednesday, November 22, afternoon, per s.s. *St. Louis*, via Queenstown; Saturday, November 25, noon, per Cunard R.M.S. *Campania*, via Queenstown.

The mails due from Canada during the week are as follows: To-day, Saturday, November 18, per R.M.S. *Victorian* and *New York*; Monday, November 20, per White Star-Dominion R.M.S. *Teutonic*; Tuesday, November 21, per s.s. *Kronprinzessen Cecilie*; Thursday, November 23, per R.M.S. *Royal George*; Saturday, November 25, per R.M.S. *Empress of Ireland* and R.M.S. *Oceanic*.

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COURTENAY BAY, ST. JOHN, N.B.

The printed specifications for the Courtenay Bay dredging, dry dock, and wharf building work, on which tenders are now being called, provide that a channel approximately 6,800 ft. in length and 500 ft. wide is to be dredged to a depth of 32 ft. below low water, with side slopes not less than 2 to 1. The specification further says "the channel is to be dredged to the full depth of 32 ft. below low water in two operations." In connection with the dry dock, the specifications call for a clear length on the bottom of 1,100 ft., clear width at entrance 100 ft., depth of water over the sill at ordinary high water spring tides 45 ft., while provision must be made to divide the dock into three compartments, respectively 450 ft., 200 ft., and 450 ft. in length, by proper caissons and gates.

It is stated in Winnipeg that the Great Northern Railway into that city from the south, via Oakville Junction, will be completed during the current winter over its own tracks.

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We are informed by the European Traffic Manager of the Grand Trunk Railway that Mr. Richard Aykroyd, to whose lecturing tour we recently referred, is not officially connected with that railway.

TRADE AND BUSINESS.

MOTOR CARS IN CANADA.

We have continually advocated more strenuous efforts on the part of British motor-car builders to get hold of the trade that awaits them in the Dominion. For next year the prospects are extremely promising, and the show to be held in Montreal in January or February under the auspices of the Automobile Club of Canada, will help the trade tremendously. The presence of their Royal Highnesses the Duke and Duchess of Connaught will give a very great stimulus to the social side of life in the Dominion, and the tendency is for motors more and more to be used in Canada for attending social functions. Beyond that, the farmer, as we have several times lately recorded, is waking up to the superiority of the motor-car for such purposes as inspecting crops, visiting the towns, etc. The American car, which has in the past made its way in Canada by virtue of its cheapness, is not suitable for such hard wear, and the opportunity for those British makers who give their attention to a car designed for Oversea countries is well worth following up. Altogether, the British maker simply cannot afford to neglect the Dominion at the present time, especially in view of the fact that competition at home is so keen. As an indication of the business that is to be done, one Ontario firm sold four hundred automobiles last year in one large city in the West, and has contracted for twelve hundred cars for next year.

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THE HARDWARE MARKET.

German Competition.

(From Our Montreal Correspondent.)

About three weeks ago I contrasted the tardy way in which Old Country houses were sending their representatives over here with the zeal that is being displayed by German firms, and I stated then that the latter were on the point of making even greater efforts to get into the market. I made this statement because I had been given the tip that a party of Germans were on their way over—picked men—with the view of making a strong combined effort after trade. I also referred to the danger of letting matters slide until the spring—a course which I understand many British houses intend taking. I then said, "Don't wait for the spring, come now. The Germans are not waiting." Corroboration of all this is shown in the arrival a few days ago of a party of twelve travellers from Germany, all registered at the same hotel. I naturally wasted no time in getting in close touch with these men, and the enthusiasm and optimism with which they view the prospects before them, and the positive certainty which they felt as to securing a great amount of trade, filled me with admiration. I could not help contrasting this with the timidity that so many Old Country men have expressed to me as to their chances this side. Here we have men who are new to the country, speaking an alien tongue, and with no preferential tariff or sentiment of flag to help them, having no doubts as to the success of their trip. As one German said to me, "Nothing venture, nothing gain, as the English say, and so—we are here." His accent was guttural, but his wording was perfect.

Chatting with several of these men I found that hardware, machine shop equipment, and fancy articles of the leather and metal kind, constituted the greater part of the trades represented. I may remark in passing that all these goods I have dealt with exhaustively from time to time, and have urged Old Country houses to look into prospects. Not only is this German invasion a substantiation of what I have said, but it also shows that the Germans themselves have been keeping their eyes open.

Medium Priced Cutlery

I had a very interesting talk with one bright young German, who is representing a cutlery house. "Well," I said to him, "are you going to take all the trade away from Sheffield?" "Not quite that," he replied. "You see," and then he smiled, "I do not want to create another German panic. Seriously, we do not hope to wrest away from Sheffield its supremacy in very high-class goods, although we are biting in a little," and then he showed me some samples of fine quality carvers that would run Sheffield's best very hard; "but we do mean to increase our trade in scissors—for which Germany cannot be beaten—and for medium-priced cutlery and razors. There is a big demand here for the medium-priced goods, a demand which the Americans have largely taken hold of, and which we mean to have a good try for. We were informed that Sheffield was waking up to the necessity of catering to this demand, and we want to get in before her eyes are wide open."

Nearly twelve months ago I said in an article on the cutlery question: "For years the various Canadian agents of firms in Cutlery Town have been hammering at their principals to cater to the demand for cheap articles—a demand which has been so encouraged by the low-priced goods which American and German makers have placed upon the market." "Give us something cheaper," has been the cry of the jobber, "not to displace your high-grade stuff, but a second line to catch the big demand nursed by the Americans." Some months later Mr. Grigg, the British Trade Commissioner, said in his valuable report that it would be "well for British houses to consider the advisability of catering to the big business for the cheaper varieties of cutlery as well as for the more expensive kinds." What more need be said?

From East to West.

My young German friend was very frank with his schedule. He has a very extensive programme covering the whole country to Vancouver, and not stopping at Winnipeg, as so many British representatives do. One member of the party told me that he had already done more business than he could have done in six months in his own country, and he had practically only started. And they will get a lot more, I venture to say. Whoever engineered the campaign (and it is evident from the various plans of the party that the programmes were not haphazard in any way, but carefully thought out) knew his business, and has studied the whole markets most carefully. Although I felt that the Old Country was being left again, I could not help wishing the party good luck, because their whole method of procedure warranted the utmost commendation.

Improved Push Brace.

The North Brothers Manufacturing Company are advertising their latest push brace strongly in this market, and are booming it as "the coming tool." It is certainly much easier and quicker than the old-fashioned bit brace. It drives and draws screws and works in quarters where the bit brace cannot. Their ratchet screw-driver has now a spring inserted in the handle which drives the spindle back quickly, ready for the next push. The output of this firm, and of Goodell-Pratt, should be watched, for they are leaders in those combination and labour-saving devices which are so popular this side.

The Market for Bibbs.

Owing to the boom in building this fall there has been a strong call for brass compression bibbs, and I am informed that the supply has been far from satisfactory. There is still too much inferior stuff on the market—manufactured by American houses, and the smaller Canadian ones. As one jobber said to me, "I believe that the Americans manufacture all the cheap stuff for this market only. I do not believe they could get a sale for it in their own country. British firms have a good opportunity here, if they like to take advantage of it. There is a good sale for British liquor cocks, and there is no reason why the same thing should not obtain in compression bibbs." There are about four prominent Canadian houses manufacturing, but there is room for the British manufacturer. Prices to the trade range from $4.75 to $8.50 in all lines. One word of advice. Makers must conform to American patterns, and make the bibbs both for iron and lead pipe.

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BUSINESS IN ONTARIO.

Reports from Cities.

Of the Ontario cities, outside Toronto, Ottawa reports say business there is steady in tone and generally satisfactory in the matter of volume. Wholesalers report excellent demands for all seasonable lines, and prospects favour a large turnover of general goods between now and the first of the year. Trade in the district holds up well. Local factories are busy, and look forward to continuing so for the balance of the year.

Hamilton reports state that trade there is steady, and generally of good volume. Wholesalers are busy sending out large shipments of general lines, and a particularly active business in holiday goods is looked forward to. Country trade holds up well. Deliveries of produce are fairly large and prices hold up well. Local factories are working pretty well to their limits.

London reports say all lines of trade continue to move more or less briskly there. City retail business is generally satisfactory, and wholesalers are busy getting out sorting lines and special holiday goods. Factories also are working in many cases overtime in order to keep up with demands. Little complaint is now heard about collections.

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CRITICAL APPRECIATION

"One of the chief complaints of Canadian wholesalers who import British goods is that the manufacturer does not take the trouble to make his price lists conform with the Canadian system of dollars and cents," says the *Winnipeg Telegram*. "It is a minor matter, since anyone can reduce pounds and shillings and pence to the Canadian monetary unit. But the complaint is interesting as illustrating the extreme conservatism of the English manufacturer. Of the quality of British-made goods there has never been any question. They are standard always. But in the matter of meeting local conditions and requirements the British manufacturer is obstinately a stickler for English methods and English ideas of goods and marketing. His refusal to establish branch factories in Canada is a point in evidence of his inability to grasp the tremendous possibilities of the Canadian trade—a fact which the American manufacturer has not failed to study to his great advantage."

According to a Forestry Bulletin, the production of shingles in Canada is steadily increasing. Although every province in the Dominion makes shingles, British Columbia, Quebec, Ontario and New Brunswick produced 98 per cent. of the whole production. The average price of them in 1910 was $1.80 per thousand, the values ranging from $1.51 for shingles in Nova Scotia to $2.27 in Saskatchewan. British Columbia produced half the amount put out in Canada last year, which was worth over three and a half millions of dollars.

MONTHLY TRADE SUPPLEMENT.

A monthly Trade Supplement, appealing to Canadian Merchants and Retail Houses, and representing all sections of British manufacture, is circulated with "Canada" in the Dominion. British Manufacturers and Exporters will find this a most useful medium for reaching the Canadian Markets. For particulars apply to The Commercial Dept., "Canada" Newspaper, Kingsway House, Kingsway, W.C.

FROST BROS., LTD., Rope Manufacturers, London, ENGLAND.

Telegrams: "FROST, LONDON."

Contractors to H.M. Admiralty and War Office.

Vancouver Agents:—THE BRITISH COLUMBIAN AGENCY, Ltd., 505, Mercantile Bldgs., VANCOUVER B.C.

The Canadian Market.

CANADIAN BUYERS IN ENGLAND.

The following is a list of movements and fresh arrivals of Canadian soft goods buyers in England during the current week

LONDON.

Buying for Next Winter

W. H. Morgan (hosiery, gloves, etc.) (McIntyre, Son, and Co., Ltd., Montreal) Headquarters: 17, Aldersgate Street, E.C.

R. S. Coltart (furs, etc.) (The Redmond Co., Ltd., Montreal)—C.o. J. Edwards, Hart, and Co., 2-4, Carey Lane, E.C.

Buying for Next Spring

G. A. Powell (cretonnes, curtains, etc.) (The T. Eaton Co., Ltd., Toronto), W. J. Webster (cretonnes, curtains, etc.) (The T. Eaton Co., Ltd., Winnipeg) Own Office: 7, Warwick Lane, E.C.

W. H. Baker (cotton and linen staples, etc.), L. J. Thomas (dress goods and silks) (The Murray-Kay Co., Ltd., Toronto)—Headquarters: 17, Aldersgate Street, E.C.

LEICESTER.

Buying for Spring

W. R. Peacock (Robinson and Co., Ltd., Winnipeg) Grand Hotel

BRADFORD.

Buying for Next Winter

J. B. Canavan (higher grades woollens and tailors' linings) (Thomas Ogilvie and Sons, Toronto)—Victoria Hotel.

THE SUPERIORITY OF BRITISH PUMPS.

It is reported from Victoria, B.C., that the pumps which recently arrived from a Manchester, England, firm, to replace those manufactured by the D'Olier Engineering Company, of Philadelphia, for the salt water high pressure systems, which latter pumps were rejected by the city because they failed to come up to requirements, will be installed in the near future. The steam unit has been placed and is in working order, having, on preliminary tests, come up to the specifications. The electric unit is now in course of installation. The new pumps will each be capable of delivering 2,500 gallons per minute at a pressure of 150 pounds. The old engines are now lying on the wharf, and agents at Victoria of the D'Olier Engineering Company are endeavouring to dispose of them.

It is reported that owing to the activity in the Montreal building trade, there is a great scarcity of common brick, and some operations are being delayed in consequence. There is hardly any brick of this description to be had locally, and although some have been sent from Toronto, they have not nearly met the requirements.

TUBE RAILWAY FOR TORONTO

The tenders for Toronto's new tube railways were opened on November 2. Mr. M. J. Haney, of Toronto, quoted the lowest figures, and the tender has been tentatively accepted by the Board of Control, subject to the ratification of the Council.

Mayor Geary expressed disappointment at the absence of tenders from English firms for the construction of the railway. His Worship said he thought there should have been a delay of a month in order to allow English contractors to tender. He thought they had not been given sufficient time to do so. Captain Yates, of Messrs. Perry and Company, the English tube-building firm, supplemented his request of the previous day for an extension of time by writing and asking for ten days in which to put in a tender. The request was refused.

Mr. Haney's tender is for the bare construction of the tubes, including excavating, concreting, reinforcing, grouting, and everything necessary to make beds for two separated tracks, covered over. In addition to this cost of $2,600,000, there will be the cost of adjusting the services, which will probably run up to almost $2,500,000.

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THE QUEBEC COMMERCIAL TAX.

A delegation of industrial and manufacturing interests in the Province of Quebec recently waited on Sir Lomer Gouin, Provincial Premier, seeking the removal of the Quebec Commercial Corporation's Tax, which imposes an annual levy of $\frac{1}{8}$ per cent. on the paid-up capital of every commercial and industrial concern doing business in the Provinces. Quebec is the only Province which levies such a tax. Sir Lomer Gouin said that the request of the delegates should have the serious consideration of the Government. It would be his greatest pleasure to tell them that it would be complied with immediately, but that would mean a lessening of the Government's activities towards the general welfare of the Province.

CANADIAN REPRESENTATIVES.

Under this heading will be inserted enquiries from agents in Canada anxious to undertake the representation of British goods in the Dominion. In the case of non-subscribers a charge of $1 will be made, which covers the insertion of three lines for three successive issues. Orders may be sent to the Canadian Office, Aberdeen Chambers, Victoria Street, Toronto.

Canadian Government TRADE COMMISSIONER SERVICE

IN THE

UNITED KINGDOM.

The Department of Trade and Commerce of Canada has established the following Trade Commissioners in the United Kingdom:—

E. D. ARNAUD, Sun Buildings, Clare Street, Bristol.

F. A. C. BICKERDIKE, Scottish Provident Building, Donegall Square West, Belfast.

J. E. RAY, Central House, Birmingham.

JOSEPH M. MUSSEN, North British Building, E. Parade, Leeds. Agent for Leeds and Hull.

JOHN T. LITHGOW, 87, Union Street, Glasgow.

W. J. EGAN, Canada Chambers, 36, Spring Gardens, Manchester.

These Gentlemen will be pleased to furnish Commercial or other Information with respect to Canada.

Trade enquiries will be sent to Canada and published without charge in the Weekly Report, which is distributed to business men throughout the Dominion.

Mrs. George A. Roome, Dominion representative of Messrs. Dent, Allcroft, and Company, the well-known manufacturers of Dent's gloves, and Mr. J. Edgar Buchanan, representative of the same house, have been staying at the Château Frontenac, Quebec.

Manufacturers' Directory and Buyers' Guide.

NOTE.—"T.A." Telegraphic and Cable Address.

Advertising Calendars, Private Greeting Cards, &c.—
A. VIVIAN MANSELL & CO., 22, Silk Street, London, E.C. Catalogue containing New Season's Novelties on application.

Anticorrosive and Antifouling Compositions, and Union Jack Copper Paint for Steel and Wooden Vessels—
HOLZAPFELS, Ltd., Newcastle-on-Tyne, England.

Art Pottery—
W. HOWSON TAYLOR, Ruskin Pottery, West Smethwick, Birmingham. Bowls, Vases, Buttons, etc. Catalogue on application.

Cutlery and Electro Plate—
GEO. BUTLER & CO., Ltd., Trinity Works, 105, Eyre Street, Sheffield.

Electric Conduits and Fittings—
CREDENDA CONDUITS COMPANY, Chester Street, Aston Manor, Birmingham. Electrical Conduits and Fittings; also Advertising Signs

Electric Pendants, Brackets, Standards—
F. & C. OSLER, Ltd., 230, Broad Street, Birmingham; 100, Oxford Street, London, W. T.A., "Osler, London"; "Osler, Birmingham"

Essential Oils and Perfumes—
P. SAMUELSON & CO., 27, Mincing Lane, London, E.C.

Files and Tool Steel—
THOMAS JOWITT & SONS, Scotia Works, Sheffield.

Garbage Destructors—
LAURIE & LAMB, Engineers, 211-12, Board of Trade Buildings, Montreal. Agents for Heenan & Froude, Ltd., Manchester.

German Silver and Brass Mills—
BARKER & ALLEN, Ltd., Birmingham, England, German Silver and Brass Sheet Metal Manufactures. Wires of every description. Cables, "German," Birmingham, England.

Grindstone and Trough Manufacturer—
ARTHUR THACKWRAY, 11 Kirkstall Road, Leeds, England.

Leather Goods for all Trades—
JAMES MYCROFT, Portland Gate, Leeds. Chamois Leather Gloves, Basils, &c
E. B. BALMFORTH, Leeds, England. Largest manufacturer in the world of Leather Boot Laces, Bundled, Boxed or Carded; also Waxed Kip Butts—warranted unweighted.

Locomotive Builders—
R. & W. HAWTHORN, LESLIE & CO., Ltd., Forth Bank Works, Newcastle-on-Tyne.

Machine Tools—
H. W. WARD & CO., Ltd., Lionel Street, Birmingham, England. Modern Machine Tools, Capstans, Milling, Grinding and Drilling Machines.

Parisian Jewellery, Venetian Beads, Hatpins, &c.
SALZEDO BROS. & CO., 66, New Oxford Street, London, W.C.

Steam and Power Hammers (Rigby's Patent), &c.—
R. G. ROSS & SON, Greenhead Engine Works, Glasgow.

Walking Sticks, Umbrella Sticks, and Hunting Crops—
HENRY HOWELL & CO., Ltd., Manufacturers, 185, Old Street, London, E.C.
Agents:—ADOLPH FRANKAU & CO., Ltd., 27, Victoria Square, Montreal.

Weldless Steel Tubes—
TUBES, Ltd., Rocky Lane, Aston Manor, Birmingham. Tubes for Boilers, Engineering Purposes, Motor Cars and Cycles.

Webs for Saddlery and Upholstery Purposes, Horse Clothing, Ready-Made Girths and Rollers—
R. BIRD & CO., Crewkerne, Somerset.

Zinc White Manufacturers—
ORRS ZINC WHITE, Ltd., Widnes, Lancashire, England. T.A. "Orr, Widnes.

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Copies should be kept of questions and these should be numbered when more than one is asked.

Enquiries regarding investment matters should be marked "Financial" on the left hand top corner of envelope.

The fullest particulars of special investment opportunities in Canada mentioned from time to time in the column headed "Investment Notes and Opportunities," are supplied on request to readers who are annual subscribers.

Enquiries by telegram in regard to new issues can be made if a reply is prepaid, but this privilege is extended only to annual subscribers.

FINANCIAL AND REAL ESTATE.

S. F. C. (Winchester).—It is quite impossible to say at present what will be the final outcome of the matter; read the note on page 247.

R. W. T. (Southsea).—None of these are as yet mines, they are only claims in various stages of development. Unless you have inside information on which you can rely, speculation in the shares is simply a gamble.

V. T. C. (Teignmouth).—1. The lots seem to be well placed, and the price in comparison with adjacent property does not seem out of the way. We believe the firm in question to be quite reliable. 2. Read the article published on page 230.

B. M. L. (Buxton).—These companies are so widely different in nature that it is impossible to make the comparison you wish. Both, we believe, are managed by reputable people, and each in its own line has so far been very successful.

J. F. G.—These bonds are not "gilt-edged" in the strict sense of the term, but we believe that you would find them a very satisfactory investment. Those who purchased these bonds with the Common stock bonus originally offered with them have already made a very handsome profit.

S. T. W. (Cheltenham).—Yes, the company is quite a sound one of its class, and it appears so far to have earned very good profits. All these enterprises, however, have a large element of speculation, and as your letter implies safety is your first object, you could easily choose something more suitable.

G. S. P.—(1) These bonds are well secured and the property is being energetically developed. (2) The report recently issued by the British Empire Trust concerning the operations of this company is quite encouraging. (3) These bonds are also regarded as sound, though the price at which they stand shows that they are somewhat speculative.

EMIGRATION AND GENERAL.

T. W. T. (Shifnal).—There is a Government Experimental Farm about two miles from Lethbridge. It is in charge of one of the best known agricultural authorities in the West. Here the farmer can obtain advice and information relative to Southern Alberta that can be depended upon to be strictly correct, and which it would take the individual farmer by himself years of toil and financial loss to acquire.

B. de A. (Malton).—The following is a rough estimate of what it would cost you to contract for a six weeks' hunting trip in the Cassiar district of B.C., from the time you leave Telegraph Creek till you return to the coast:—For one man, £260 to £280; for two men, about £240 each: for three men, about £220 each. These figures should include a guide for each member of the party, and for more than one man there would be a camp cook.

N. O. (Liverpool).—The Government of the Province of Nova Scotia consists of a Lieutenant-Governor appointed by the Dominion Government, a Provincial Legislature comprising two houses—a Legislative Council of 21 members appointed by the Governor-in-Council, and a Legislative Assembly of 38 members elected by the people. There is, in addition, an Executive Council of not more than nine members, chosen from the members of the Legislature. Three of these are the heads of departments. A general election must be held every four years.

A. M. (Harwich).—There are good openings at the new town of Stettler, in Alberta, for the following industries:—A brick manufacturing plant (clay, wood, coal, and extensive market on the spot); a foundry and machine shop (ploughs, pumps, and stoves could be manufactured to advantage); a planing mill, where sashes, doors, boxes, etc., could be manufactured; a biscuit and sweetmeat factory (for which commodities there is a large and ever increasing demand over an immense territory); pork packing and curing establishment; wagon and carriage factory; and a cigar factory.

V. C. (Penistone).—Sleeping on a free homestead once a week will not fulfil the residence duties required from a man who is not married. He must reside on the property six months in each of three years. If a man is absent from his homestead or pre-emption for a period of over six months at any one time he renders his entry liable to cancellation proceedings. If he has completed residence duties on his homestead, he should, within six months thereafter, commence to fulfil the further residence duties required in order to obtain patent for his pre-emption, should he take up one.

E. S. N. (Edinburgh).—The distance by water from Vancouver to Prince Rupert is about 550 miles, and the journey is made in 40 to 43 hours. The service on the steamship lines is all that can be desired, and the comfort of passengers is zealously guarded by captains who have sailed these waters for years and understand their courses thoroughly. From Prince Rupert many regular steamers are operating up the Skeena River for a distance of over 100 miles, and between Prince Rupert and the following places:—Portland Canal, Queen Charlotte Islands, Masset, Swanson Bay, Port Simpson, and Port Essington.

S. E. T. (Preston).—The owner of a good farm in Ontario can give his family a comfortable home and bring up his children under the most favourable social conditions. Churches of all denominations and first-class public schools are found everywhere in the settled portions of the Province, in country as well as in city and town. Ontario has the reputation of being orderly and remarkably free from crime. Attendance at school is compulsory. Taxation is very low. There are no State taxes. An improved producing farm of 100 acres, with buildings on it, ready for occupancy, located within three or four miles of a railroad station, will be worth from $3,000 (£600) to $5,000 (£1,000), and on such a farm the only annual tax will be from $30 (£6) to $50 (£10), payable to the municipal council, to be used mainly for schools, roads, and local expenses.

*

Messrs. R. G. Dun and Co.'s review states that in the leading cities of Western Canada the situation is generally satisfactory, as threshing returns in many districts where damage was reported are better than were expected.

Canada will be the subject of discussion by the London Chamber of Commerce at the first dinner of the season at the Trocadero Restaurant, London, on November 22. Lord Desborough, the President of the Chamber, who has just returned from the Dominion, will probably preside.

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*

Mr. H. C. Oswald, a native of Montreal, who has been for 26 years in the service of the C.P.R., has been appointed Assistant-Secretary of that company.

Captain W. H. Bowie, Deputy-Sergeant-at-Arms, has been appointed secretary to the Speaker of the Dominion House of Commons, the Hon. Dr. Sproule.

The engagement is announced of Miss Ilze Baumgarten, second daughter of Mr. and Mrs. A. Baumgarten, of Montreal, to Mr. Reginald Gault, also of that city.

The Vancouver Island Development League are in receipt of a letter from Miss Agnes Deans Cameron, who was recently in London, stating that she will deliver six lectures in Victoria during the coming fall and winter.

Mr. Edmund Boyd, B.A., of Toronto University and Middlesex Hospital, was among the 32 successful candidates (out of 127) who passed the primary examination of the Royal College of Surgeons of England last week for the Fellowship in Anatomy and Physiology.

The engagement is announced of Miss Winnifred Heron, daughter of the late Major and Mrs. Heron, Ottawa, and granddaughter of the late Mrs. Gordon Brown, to Dr. Philip Weatherbee, son of Sir Robert and Lady Weatherbee, Halifax, N.S. The marriage will take place in Toronto in December.

In the paragraph published in last week's *Canada*, referring to the interview with Captain Hutton on the Fraser Valley, the North Coast Land Co., Ltd., not the Canada Land Agency, should have been referred to as having a paid-up capital of £300,000, and having its shares quoted on the London Stock Exchange. The Canada Land Agency, of which Captain Hutton is manager, acts as sole selling agents for the North Coast Land Co. in Great Britain.

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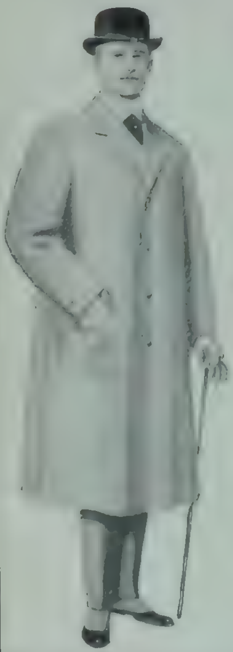

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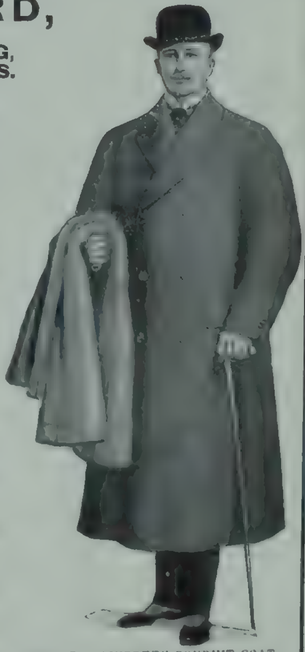

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CANADA

No. 307. SATURDAY, NOVEMBER 25, 1911. Vol. XXIV. 6D. WEEKLY.

THE HUNTING SEASON.

HUNTERS CROSSING THE GO-HOME RIVER AT FLAT ROCK FALLS, GEORGIAN BAY, ONTARIO.

Photos] [*J. W. Bald, Midland, Ont*

BRINGING OUT THE DEER, GO-HOME RIVER DISTRICT.

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The views expressed by contributors writing over their own signatures are not necessarily endorsed by the Editor.

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MR. BORDEN'S PROGRAMME.

WHEREVER the flag flies, the opening of a Parliament is a brilliant spectacle, full of the historical traditions that Britons love, and hinting at the annual pageant, so familiar to Londoners, of the King and Queen driving down to Westminster in their glass coach. But last week's ceremony at Ottawa was more than an echo and a reproduction. A Royal Prince himself was there to take his seat upon the Throne, and it was not only for associations' sake that the people of the capital prepared a welcome, crisp and sparkling as the winter's day upon which it was given. It was to cheer the Duke himself that all Ottawa turned out the Duke, who is already so good a Canadian that it seems as if he must have lived in the Dominion ever since he first set foot on its soil way back in the last century. And blended with the personal welcome was the desire to give a cordial send-off to the new Ministry which was that day to reveal its policy to the world.

The Speech from the Throne was worthy of the occasion. It was marked by breadth of view as well as by sureness of aim; and it showed that the serene and lofty confidence in the destinies of the Dominion to which Sir Wilfrid Laurier was wont to give such felicitous expression had been inherited by his successors. But it was not only from Sir Wilfrid that Mr. Borden borrowed; he was equally mindful of the great traditions of his own party, and the Speech was an exposition of the National Policy that lends lustre to the memory of Sir John Macdonald. Not that the Prime Minister attempted to make fresh capital out of old phrases which have had their day. It was only the spirit which survived; the policy itself was given a new form. There was a time when the National Policy meant railway construction. In 1911 this aspect is dismissed in a sentence -the very significant sentence which promises the construction of the line to Hudson Bay. The main task now is not to build, but to turn to good account the lines already built or rapidly nearing completion; and the great feature of the Speech, the feature which justifies the statement that a new chapter has opened in the story of Canada's national growth, was the outline of a scheme for the development of the Prairie Provinces.

Let us quote the central clause of this historic announcement:

> A measure will be introduced under which it is hoped that there may be co-operation between the Dominion and the various Provinces for the purpose of assisting and encouraging farmers to secure the best results in production, and at the same time to preserve the fertility of the soil.

We wish we could exhume a Cobdenite to criticise this sentence. With what a snort of anger would he greet so flagrant a violation of the principles of *laissez faire!* Individual competition to be restrained; the farmer forbidden to make a fortune himself at the price of the prolonged exhaustion of the soil; a system of control of terminal elevators set up which will give the consumer a guarantee of the quality of his grain. All these things are heretical; all of them would have been rendered impossible by Reciprocity; and their result is to assure the world that its granary shall be properly managed.

We confess to being stirred to enthusiasm at the prospect of this Prairie Development Bill. We have seen how in the

United States the soil has been robbed of its virtue by being overworked; and we have seen how in Algeria the advice and encouragement of the authorities at the Jardin des Plantes has helped to establish a wine industry which can now compete with the growths of the Mother Country. It is all to the good that Canada should have determined to copy the French and not the American example. But Canadians will not only copy; they will surpass. It will take time, of course. The Department of Agriculture must first be stripped of the accretions quarantine, statistics, copyright, and the rest which now impede the discharge of its legitimate functions. Next it will establish additional experimental farms, each with advisory bureaux and training colleges attached, and conveniently situated near the great market towns. The farms will be staffed, we hope, by a Canadian Agrarian Service, trained and recruited on the lines of the Forest Service. This done, the central authority will get into touch with the emigration agencies, and eventually, maybe, with the Labour Exchanges of Britain; and in the end it will become a vast agency for good—gathering, training, and distributing labour, supplying ever-improving qualities of grain, investigating new methods and new machinery, supervising, grading and advertising the products of the soil. All a vision to-day, no doubt; but events move rapidly in Canada, and in ten years time we shall see what we shall see.

There are two other items in the Speech to which we should like to refer. The first is concerned with the improvement of Canada's commercial relations with the West Indies. Great importance attaches to the proper development of the West Indian trade, whose real significance is far greater than its mere volume would suggest. Every temperate country stands in need of tropical products, the demand for which grows with the growth of wealth. In the last twenty years France has established, and Germany has endeavoured to establish, control over a source of tropical supply, thereby following the example of Holland and England two centuries earlier. We are glad that Canadian statesmen are alive to the importance of the matter. The second point is the creation of the Tariff Commission. It is always a danger to democratic politics for the interests to have direct access to the people's representatives. Once set up, the Commission, which will not be amenable to illegitimate influences, will dispose of the particular cases which are always occurring under any tariff. This, too, is inspired by the sound statesmanship which characterises the whole of the Prime Minister's programme. Its execution will assure Mr. Borden an honourable place in Canadian history. The Prime Minister's announcement on Monday explains why there was no mention in the Speech of the Navy.

* *

NOTES OF THE WEEK.

Sir Wilfrid in Opposition.

There is piquancy in the spectacle of Sir Wilfrid Laurier as leader of the Opposition once again after more than fifteen years of office. It is a situation fraught with many possibilities. In that position he may either mar the reputation he has made as Prime Minister, or considerably enhance it. It is too early as yet to prophesy. Every admirer, not only of Sir Wilfrid, but of the party system, will, however, welcome the caustic speech with which he moved the Opposition amendment to the Address in reply to the Speech from the Throne on Monday. There is nothing better for a Government than a keen Opposition, fearlessly led. Sir Wilfrid's opening speech seems to have had in it just the right fighting qualities. His criticism of the *personnel* of the Government, and his characterisation of it as a coalition, was quite legitimate. It abounded, too, with characteristic phrases—"true blue Tory tinctured with Imperialism," and that allusion to the two or three members of the Ministry upon whom "the blessing of Mr. Joseph Chamberlain would produce no more impression than the sprinkling of holy water would on the head of Satan."

* * *

"An Imperial Disaster."

Where the election is concerned, of course, Sir Wilfrid can only try to find as much consolation as possible. At the luncheon in connection with the Militia Conference the other day he had to admit frankly, in an appropriate metaphor, that he had met his Waterloo. But on the floor of the House the Leader of the Opposition had to look upon it in another aspect. He spoke of it in the true Parliamentary manner. The people of Canada, he declared, listened in September to the voice of passion and prejudice instead of to that of reason. And he sees in the return of a Conservative Government nothing but a disaster for the Empire and Imperialism. That is, of course, quite in keeping with the grounds upon which all along Sir Wilfrid advocated the policy of Reciprocity. "The adoption of Reciprocity," he says, looking back, "would have brought the two countries closer together; it would have assisted the Arbitration Treaty; and it would have given the Mother Country a splendid asset in the friendship of the United States." There is no reason for believing, as Lord Grey urged at the Royal Colonial Institute dinner, otherwise than that Sir Wilfrid thoroughly believed in the truth of his contention, and does so still. But, unfortunately for him, the Canadian people did not agree with him. And we are perfectly justified in assuming that they were at heart equally emphatic in their directly opposite conviction. That in itself surely justifies Imperialists in having no fear lest the "Imperial disaster" which Sir Wilfrid foresees should come to pass.

* * *

Canada's Example.

In his great speech at Leeds last week the first delivered as leader of the Unionist party in the Imperial House of Commons Mr. Bonar Law recalled with pride the fact that he was born in Canada, and had spent the early years of his life there. Like other people, Mr. Bonar Law regards this not as a disqualification, but an advantage for his new position. The creation of "a vital union of the British Empire" is one of the aims of the Unionist party, and it is appropriate that its leader should find inspiration in that direction from the land of his birth. He not only pointed to the result of the Canadian election as an emphatic reminder of what is still the aim of the self-governing Dominions of the Empire. He also recalled the fact that it was the Government of Sir Wilfrid Laurier which first gave a preference to the British worker in the Canadian market, remarking that he differed from Sir Wilfrid in thinking that the Reciprocity Agreement left the policy of Preference uninjured. In his lecture on "True Imperialism," before the Royal Colonial Institute, too, Dr. G. R. Parkin, another Canadian born, dwelt on the fact that he had been brought up in the Eastern Provinces of Canada, in the atmosphere of the United Empire Loyalists, and had caught some glimpse of the visions which inspired those patriotic men. There are, in fact, few fields of Imperial endeavour in which appeal cannot be made, and is not being made, to the force of Canada's example.

* * *

The British Immigrant.

Some time ago we suggested that one of the results of the promised but still unappointed Royal Commission to enquire into the resources of the Empire might be the formulation of an Imperial emigration policy; and in this connection we referred with favour to the idea of emigrating Poor Law children at an early age. Our suggestion has not met with the approval of a Victoria paper called the *Daily Times*. We suspect that its criticism is mainly inspired by a desire to "crab" the Imperialism of the new Government, but we will not inquire too closely into that. The point is this: Canada wants emigrants, wants them by the hundred thousand, wants them of a type which will readily assimilate the essentials of Canadian citizenship. If British children satisfy these conditions it is the business of Canada to see that they do not all go to Australia. Further, we desire to protest against this perpetual tendency to sneer at the British emigrant. He is infinitely superior to the Russian, the Pole, or the Italian, smarter than the German, steadier than the Scandinavian, and more honest than the Yankee. And as to the connection of emigration with the projected Royal Commission, we need only say that the first and greatest place among the resources of the Empire is taken by the people of Britain.

* * *

Assisting Family Emigration.

Among the many societies and organisations constantly being formed to foster in one form or another the growing intercourse between Canada and Britain, the Imperial Home Re-union Association seems one of the most worthy of support. It is in its favour that it was started in Canada, and the original association at Winnipeg has now affiliations in Fort William, Brandon, Regina, Saskatoon, Calgary, Edmonton, Medicine Hat, Red Deer, and is extending to other distributing centres for new arrivals from the Mother Country. Of all emigrants, the father, who goes out firmly believing there are better opportunities for his family in a growing country, is the most deserving of a helping hand. Great as the opportunities are for the industrious, many weary months must be passed before even the most self-denying, hard-working man can hope to save enough to send for his family, even if it be a small one. This is where the Imperial Home Re-Union Association steps in. Its members are comprised of active, practical business men in their respective areas—men who are animated by the true Imperial spirit, and feel that they are adding to the most valuable assets of the Dominion by planting British-born families in their midst. As Colonel Lamb told us last week, there are 200,000 such families in Great Britain only too anxious to emigrate if they had the money—a fact which should, as we have already stated, commend itself to the Home and Overseas Governments, acting in co-operation. In the meantime, the Imperial Home Re-union Association needs support in the Mother Country as well as in Canada to hasten the re-union of families, the head of which has already "made good" in the land of his adoption. We hope to see branches of the Association established in Britain. That the new Dominion Government is carefully developing its immigration and colonising policy is evidenced by one appointment which the Hon. R. Rogers has already made. The action of the Commonwealth may be commended to his attention in regard to the issue of the passage warrants which it makes in certain cases to enable the families or friends of those who are doing well in the Australian States to join them.

* * *

Deserters and Loafers.

The detractors of Canada as a field for the emigrant might read with profit a report presented to the Shipping Federation of Canada by its Secretary, Mr. Thomas Robb, of Montreal. It appears that at that port alone between May and October there had been over a thousand desertions of ship's stewards, firemen, and seamen. This reminds one of what happened at the time of the gold discoveries in Australia in the late 'fifties. In that case, however, there was not the same premeditation shown, and there was the additional excuse of the hardship of seafaring life after the voyage of three or four months. The natural inference, therefore, must be that a number of men who have friends in Canada, whom they know are doing well, take this opportunity of getting out to them passage free. Notwithstanding the occasional gibes which Canada's detractors succeed in getting into print, we never hear that their enthusiastic desire to get back to their Motherland has impelled them to reach it as "deserters," except from well-paid hard work. However much we may deprecate the moral act of the deserter in Canada, he is far more likely to become a good citizen than is the "loafer," from whom the criticisms regarding Canadian conditions in summer and winter alike are generally proved to have come, when it is possible to obtain definite information regarding actual experiences.

* * *

"Women Slaves."

Londoners are, unhappily, accustomed to having thrust under their eyes at every turn contents bills of certain weekly journals which make a sensational appeal to the public. As a rule, the words on these posters bear little or no real relation to the article to which they are supposed to refer—a point of no consequence whatever to the editors and proprietors. We are sorry to see one of our provincial daily contemporaries, the *Sheffield Telegraph*, stooping to similar tactics. The other day one of its blue bills was flaunting the legend: "English Women Slaves." In the journal a half-column article bore the headings: "Women Slaves. Toil Early and Late in Western Wilds. Sheffield Lady's Warning." A perusal of the article was sufficient to show how little warrant there was for either poster or heading. A great part of the responsibility, perhaps, rests with the Sheffield lady, who has been travelling several months "in Canada and British Columbia" (!). In the course of the interview which forms the article she remarks that "there are many women slaves out West," and gives "some account of the hardships of women who have gone out to help the men folk in their wrestle with the wilds." It would no doubt be charitable to make allowance for the desire to be picturesque. It is, however, a pity that an entirely erroneous impression should be the result of this reckless talk of "slavery" and the "wilds."

* * *

Well Worth Working For.

Of course, farmers' wives out West have to work hard to begin with, and no woman should go out to that sort of life who is not prepared to do so. That is why no one advises "refined women" to whom "polite society" is a *sine quâ non*, to adopt that life, any more than any mode of life at Home in which hard manual labour is called for. But to speak about "women slaves" is ridiculous in the extreme. There are plenty of women in the Mother Country who have to work as hard as the Canadian homesteader's wife—and much harder than she—but the *Sheffield Telegraph* would probably never dream of dubbing them "slaves." And there is all the difference in the world between the two. The woman in England is working away with no other prospect whatever than to continue to do so to the end of the chapter. The woman in Canada is, like the man, working with the practically assured prospect of before long attaining at least competency and comfort. And surely that is well worth working for.

* * *

A Woman's Colony.

Some people have, of course, very good reasons of their own for nursing such a fond delusion as that it is the doom of settlers first to be "slaves" and then to be "frozen to death" in the Canadian "wilds." A correspondent of the *Saturday Westminster* has been trying to deal with the problem of "discontented women." As an alternative to distinguishing each class of them by a badge as a warning to unsuspecting mankind, he has another suggestion to make. "Why not have a colony (in North-West Canada, for instance) *for anarchic women only*" those who think our civilisation a "mess," and who do not wish to marry, except on conditions not palatable to the average man? "An immense amount of misery to everybody," it is remarked, "would be prevented if they were put into a fresh world to make their own institutions 'clean from all vestige of tradition.' They might find a sphere for their matchless and unappreciated powers of organisation in getting on with one another." Why not, indeed? We are not sure, however, that this correspondent does not live in the hope of their being, sooner or later, "frozen to death." This is not very likely to happen; and another difficulty is suggested by the enlightening interview with the Sheffield lady, to which we have been referring. In speaking of the hard lot of the homesteader's wife who can't get a servant for love or money—or even a charwoman she says:—"If a servant or two did get out, they would be lost almost immediately. For the men outnumber the women in such large proportion, and a good strong woman is so useful, that she would be a wife before many weeks were past." Would the "anarchic women," we wonder, also have to bow to Kismet in the West?

* * *

Ice-Breakers and the St. Lawrence.

Such an unusual proportion of the Oversea trade of Canada passes through the port of Montreal, and is carried in British-owned vessels, that we need not be surprised at the constant suggestions which are made with a view to keeping the ship channel from tide water to the harbour open all the year round, instead of between about May 1 and the latter part of November, as at present. Considering what has been accomplished in deepening and widening the ship channel so that steamships of nearly 20,000 tons, drawing over 28ft. of water, can now enter the port, as compared with those of less than 3,000 and 20ft. draught forty years ago, it would be rash to meet the latest proposals with mere ridicule. Such ice-breakers as the *Ermak*, which have done so much for Baltic ports, were not thought of in those days, and the Dominion Government has not even yet given its serious attention to the possibility of what the very latest type of such appliances might do for the St. Lawrence. Last year Dr. Barnes, a Professor of McGill University, was appointed by the late Minister of Marine, the Hon. L. P. Brodeur, to report upon the meteorological and ice conditions of the River and Gulf of St. Lawrence during the winter months. Dr. Barnes in his report expressed the opinion that the river could be kept open "all the year round." Even among expert shipping men in Canada this idea is considered altogether too optimistic, but one of the best known and most experienced of them, Mr. W. I. Gear, of Montreal, is strongly of opinion that by the systematic use of the latest type of ice-breakers a month could be added to the period during which the St. Lawrence might be safely navigated between Montreal and the sea. The saving of one month out of four would justify all the consequent expenses which might be entailed to attain that object. The whole subject is likely to receive attention in the new Parliament, together with the question of the rates of marine insurance levied upon steamships regularly plying to Canadian ports, which is a very live question in the Dominion, where there is now some rather loose talk of forming a Canadian "Lloyd's."

* * *

The Canadian Stage.

The attention of readers of *Canada* has been drawn of late to the Americanisation of moving picture shows in Canada. It is satisfactory to know that, thanks largely to the way in which it has been taken up by the Overseas Club, the matter is likely to be effectively dealt with. A kindred question, though on a different plane, is raised by Mr. Bernard K. Sandwell in the current *Canadian Magazine*. Mr. Sandwell's article on "The Annexation of Our Stage" clearly indicates the unsatisfactory position in which the Canadian stage stands to-day. "Canada," he declares, "is the only nation in the world whose stage is entirely controlled by aliens. She is the only nation in the world whose sons and daughters are compelled to go to a foreign capital for permission to act in their own language on the boards of their own theatres." The article is a protest against the domination of the United States as regards both the theatrical profession and dramatic productions. It is particularly gratifying to be told by one who knows so much about the subject as Mr. Sandwell does, that the difference between the people of Canada and the people of the United States in point of theatrical taste is already becoming obvious. "The performances which make the deepest impression upon a Canadian audience, out of those which Broadway kindly permits us to see, are," he says, "those which are nearest to the best English standard; those which make the least impression are those which are most acutely American." It is a little difficult to see how such a matter is going to be put right, except by force of public opinion; but Mr. Sandwell has at least one practical suggestion to make, viz., that influential Canadians should try "to persuade the English dramatist that it is worth his while to hold back his Canadian rights when handing his American rights over to a Broadway producer, and to sell the former only to somebody who will undertake to give him a certain number of performances in the Dominion."

STATE FUNCTIONS AT OTTAWA: THE OPENING OF PARLIAMENT.

THE formal opening of the 12th Parliament of Canada by his Royal Highness the Duke of Connaught, on the afternoon of Thursday, the 16th inst., was probably (according to the Ottawa correspondent of the *Times*) the most brilliant ceremony in the history of the Dominion. Blue skies, glorious sunshine, and a snow-covered ground combined to make a typical Canadian winter's day. The Senate Chamber was filled with a gaily-dressed throng, while the public galleries were packed almost to suffocation.

A guard of honour, consisting of 100 men of the Governor-General's Foot Guards, took up a position at the main entrance of the Parliament Buildings at 2.45, by which hour a great crowd had assembled. The Duchess of Connaught, with Miss Pelly, preceded his Royal Highness to the Senate Chamber. At 3 o'clock punctually the Duke, accompanied by Colonel Lowther, arrived at Parliament Buildings, his escort being furnished by Princess Louise Dragoons. The Foot Guards presented arms and the National Anthem was played as his Royal Highness drove up. For the first time since Lord Lorne's term of office as Governor-General, when Princess Louise used to occupy the Throne in the Senate Chamber with him, two chairs were placed there for the Duke and Duchess. There was a large attendance of Judges, Consuls-General, and ecclesiastical and municipal dignitaries. Immediately in front of the Throne were seated the Judges of the Supreme Court of Canada in scarlet and ermine. Surrounding the Duke and Duchess was a brilliant staff from the Militia and the Navy. Mr. Borden, who wore morning dress, stood to the right of the Throne.

A NEW PHOTOGRAPH OF H.R.H. THE DUKE OF CONNAUGHT.
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After their Royal Highnesses had taken their places, Black Rod was sent to summon the House of Commons, and in a few minutes, headed by the newly-elected Speaker, the members of the Lower House entered the Chamber and took their places. Dr. Sproule having formally announced his election as Speaker of the House of Commons, the Duke proceeded to deliver his speech, first in English and then in French. He spoke in clear resonant tones, which could be heard in every part of the Chamber.

On retiring from the Senate Chamber, the Duke and Duchess spent a little time with the Speaker of the Senate and Mrs. Landry. On driving away from Parliament Buildings they were heartily cheered by the crowd.

The Speech from the Throne.

The most important passages of the Speech from the Throne, according to a Reuter's telegram, were as follows :—

> It is with much satisfaction that I meet for the first time the Parliament of Canada and avail myself of your advice and assistance in fulfilment of the important charge which has been entrusted to me by his Majesty the King. I can assure you that I esteem it a privilege to be called upon to administer the affairs of this prosperous and growing Dominion, and to associate myself with you in the important duties which you are about to approach. It affords me great pleasure to congratulate you upon the continued and increasing prosperity of the country. Our trade, both with British and foreign countries, is rapidly expanding, and there is every prospect that its volume in the present year will be largely in excess of that attained at any time in the past.

After referring to the negotiations for the improvement of trade between Canada and the West Indies and British Guiana, the Speech proceeded :—

> It is essential to recognise that in a country possessing so great an area of fertile land as that with which the Dominion is happily endowed, the great basic industry is agriculture. My advisers are convinced that the time has come when greater aid and encouragement should be given to those who are engaged in the cultivation of the land. To this end a measure will be introduced under which it is hoped that there may be co-operation between the Dominion and the various Provinces for the purpose of assisting and encouraging farmers to secure the best results in production, and at the same time to preserve the fertility of the soil. A measure will be introduced revising and consolidating the Acts relating to the inspection of grain and providing means by which the Government can secure through a Commission control and operation of terminal elevators upon the Great Lakes
>
> A Bill will be introduced to establish a permanent Tariff Commission, whose duty it will be to obtain, by investigations and enquiry, such information as will furnish a more stable and satisfactory basis for tariff legislation than has hitherto been available.
>
> The selection of the best route for the Hudson Bay Railway is engaging the attention of my advisers, and an announcement will be made of the result of their enquiry.

The Opening Drawing-Room.

The opening Drawing-room of the Parliamentary season in the Senate Chamber last Saturday night was the most gorgeous function of its kind in the history of the Dominion, as was to be expected, it being the first reception by the Duke and Duchess of Connaught (says the Ottawa correspondent of the *Daily Telegraph*). It is estimated that nearly 2,500 people were presented, the arrangements being so perfect that the presentations averaged seventeen a minute. The scene in the Senate Chamber was a wonderful riot of colour, the military aspect being predominant, while the social leaders marked the occasion by a brilliant display of handsome costumes. For the first time the rule that ladies should wear three ostrich plumes in their hair, as at British Court functions, was generally observed.

For nearly three hours there was a steady succession of presentations, the number of débutantes being remarkable. His Royal Highness wore the uniform of a Field Marshal, while the Duchess wore a magnificent gown of cloth of gold, with an overdress of lace, her train being supported by two pages. While previous Governors have generally stood during the ceremony, his Royal Highness only stood while the representatives of the higher ranks of official circles were presented, after which the Duke and Duchess received the obeisances of the people sitting. Their gracious manner to all, however, was specially marked, and went far to presage the popularity of their reign at Rideau Hall.

Chief Scout of Canada.

The Duke of Connaught is now the Chief Scout of the Dominion of Canada. On Saturday afternoon his Royal Highness was waited upon by the Dominion Council of Boy Scouts, who asked him to accept the position of Chief Scout, in succession to Earl Grey. The Duke at once accepted, and in a brief speech expressed his warm approval of the movement.

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THE COMING OF ARTHUR.

By Wilfred Campbell.

Draped in dreamings, splendid, imperial, radiant,
Marshalling her hosts, divine, the Canadian Autumn
Pauses a space, ere, fateful, flambent, and nightward,
    She darkens her torches.

Centuries ago, Old Britain, mother of nations,
Over the foam-wake westward sent forth her great ones,
Titan winners of empire, fearless and godlike,
    Splendidly daring.

Brave Kirke, Alexander, Cabot, her myriad pilots,
Invincible, fain for the foam-ridges, steadfast achieving,
Finding God's futures, Man's freedoms behind far horizons
    Of dawn-worlds out-flaming.

Then those, her great fighters, those sons of her tireless and tameless
Spirit of world-unrest, her martial endeavour,
Planting her standards, triumphant, on war-fields historic,
    To float through the ages;

Wolfe and Brock; illustrious sons of her daring;—
Triumphant, splendid heroes, immortally dying;—
Scarlet on Abraham, Queenston, their blood as the maples
    Her glory proclaiming.

Then, those, her great viceroys, noble servants of empire,
Rendering service unselfish, her greatness to build up:—
Throughout the turbulent days of strife and endeavour,
    Wisely she chose them;

Dalhousie, Durham, and Lisgar; Dufferin, Argyll;
Stanley, Aberdeen, Minto; Grey her great Consul.
Who left us but yesterday, honoured, revered, and regretted
    In the young nation's grieving.

And now in the fullness of time, her queenship of Empire,
She sends us her prince of the blood, all royalty's manhood,
In him, Imperial Viceroy, steadfast and valiant,
    Duke Arthur of Connaught.

Stately Canadian maples, in garments golden,
Splendid beeches and sumachs grandly apparelled,
All the Autumn glory of forest and mountain;
    God-like to greet him.

Up the St. Lawrence, Ottawa, those drapings of splendour,
Homage meet for a king in the beauty of Autumn,
Warm as the hearts of our people, royalty's conquest,
    In the coming of Arthur.

—*Ottawa Journal.*

THE CANADIAN MILITIA.

An Important Conference.

There is abundant evidence that, under the administration of that enthusiastic soldier, Colonel the Hon. Sam. Hughes, M.P., the Canadian Militia is about to enter upon a fresh lease of life. The Minister, accompanied by Major-General Mackenzie, Chief of the General Staff, has returned from a tour on the Pacific coast, where they inspected Esquimalt with a view to its military possibilities, and visited several important points inland. In the course of it Colonel Hughes expressed himself strongly in favour of the proposal made in Vancouver that a regiment should be formed of Indian immigrants, as many Sikhs who have settled in British Columbia have served in the Army in India. At Winnipeg proposals were made for the formation of a Militia Corps of Galician and other foreign-born immigrants under Canadian officers.

Last week an important Conference was held at Ottawa of leading officers of the Militia from all parts of the Dominion, with the view of stimulating interest in the force. At a luncheon given by Colonel Hughes, the Duke of Connaught, in responding to the toast of his health, remarked on the number of familiar faces he saw around him. Referring to the Conference, he remarked that it augured well for Canada that men should travel long distances at the call of Colonel Hughes to consider questions the solution of which would be productive of the best results for the Militia of Canada. He knew the keen interest they felt in the Militia movement, and he was sure that the result of the Conference would be to teach Canadians generally the duty they owed not only to the Dominion but also to the Empire. He trusted that while he had the honour of being head of the Government of the Dominion he would have many opportunities of meeting the Militia of Canada. The Hon. R. L. Borden and Sir Wilfrid Laurier responded to the toast of the Parliament of Canada, both expressing warm interest in the Militia.

THE GOVERNOR-GENERAL'S FOOTGUARDS.

The Conference concurred in the report of the Committee recommending the formation of Militia battalions in connection with the Canadian Universities and Colleges, the instructional officers to be supplied by the Department of Militia. A report from Lord Strathcona recommending the formation of cadet corps in schools, the provision of outfits, and the musketry training and advanced work in camps was unanimously adopted. A proposal for the establishment of a central Training College and the supervision of playgrounds was also endorsed. It was decided to ask the clergymen of Canada to advocate on every possible occasion physical exercises both in school and in the home.

Universal Training Proposed.

All the Committees recommended that only malt liquor be supplied to camp canteens. The Infantry Committee urged that the pay of privates be increased to $1 a day, with extra allowances for good conduct and shooting experience. The lengthening of the period of annual drill by six days was also urged, and if this were considered insufficient, then it was recommended that the Government should consider the subject of universal training. The latter suggestion (says the *Times* correspondent) was warmly supported by several officers. It was also recommended that a provision be inserted in the Militia Act requiring employers of labour to permit employees who are members of the Militia to attend annual training camps. It was stated that since the change in the tariff imposing Customs duty on officers' equipment, certain military tailors in Canada had been supplying German-made swords because they were $3 cheaper than British swords. Some officers refused to accept the German goods, preferring to pay the higher price for the British article.

Criticising the training arrangements, Major-General Mackenzie remarked that there were better areas for manœuvres in England than in Canada, despite the vast spaces available in the Dominion. "Give the soldiers a practical training under active service conditions, and recruiting difficulties will disappear," he said.

Typical Militia photographs appear on our centre double-page, including several of the Thanksgiving Day sham fight in the Dundas Valley, near Hamilton, Ontario, at which Colonel Hughes was present as a spectator, expressing himself as particularly pleased with the enthusiastic spirit shown by all ranks.

Owing to the inconvenience caused by a paragraph appearing in the press as to the appointment of a Nova Scotia representative in London, the Agent-General for the Province, Mr. John Howard, informs us that no change has been made in the representation of the Nova Scotia Government in the Mother Country.

The first of a series of articles on "Our Lady of the Sunshine: Canada the Summer-land," specially written for "Canada" by Miss Agnes Deane Cameron, Author of "The New North," will appear in next week's issue.

A VISITOR IN LONDON.

A Causerie for Canadians and Others.

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Humanity alone endows the inanimate with interest, a truism which was suggested last week in the Whitechapel Art Gallery at the Old London Exhibition. Here, as I explained in my last letter, is a goodly collection of pictures and old lumber from a dead and gone London, but the real interest of the exhibition to men and women (as opposed to antiquaries and historians) is centred in one or two touching memorials which are scattered over the gallery.

Memories of Johnson and Dickens.

For all the pots and pans, tessellated pavements, and carved ironwork which have been brought together here from museums and collections, I would not exchange three relics, two of them intimately connected with Dr. Johnson, the other with Dickens. First of all, there is the heavy old knocker, which had a place once on the Doctor's front door in Bolt Court, Fleet Street. It is a simple old design, an unpretentious, though substantial, instrument, but one cannot help sentimentalising a little over it and wondering by what famous hands it has not been rapped. The other is a mahogany stuffed chair, lent by the firm of Barclay and Perkins, brewers, perhaps the very chair from which the Doctor made the famous remark about the possibility of "becoming rich beyond the dreams of avarice."

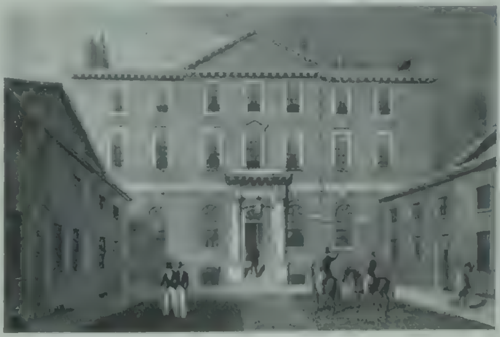
Everyone remembers the little wooden midshipman with the sextant to his eye which stood beside the instrument maker's shop in "Dombey and Son." Well, here it is, large as life, and as spick and span in its painted freshness, as if it had been made yesterday.

Houses That Are Labelled.

Considerable labour has been expended by societies and others in identifying the houses in London which have in the past owned famous tenants. The County Council and the Royal Society of Arts vie, one with the other, in the work of placing memorial tablets on houses identified with celebrated men. It is a silent acknowledgment of the evergreen truth with which I presented the reader (somewhat gratuitously) at the beginning. These tablets, though sadly brief in their inscriptions, make a walk through a district as commonplace as Bloomsbury entertaining. Perhaps in some cases a little more information might have been added. For instance, it is not enough to know that "Charles Dickens, Novelist, Lived Here" (i.e. at No. 48, Doughty Street, Mecklenburgh Square), for one requires to be reminded that it was in that house that he wrote "Pickwick," "Oliver Twist," "Nicholas Nickleby," and "Barnaby Rudge," and held that famous impromptu feast in celebration of his twenty-seventh birthday to which "only my own folks, Leigh Hunt, Ainsworth, and Foster," were invited.

The Albany.

In the West End these labelled houses are without number. In Leicester Square alone there are three of the greatest interest. Piccadilly, with its by-streets, could speak volumes about its inhabitants. The Albany, which is nearly opposite to St. James's Church, and is approached through a small courtyard, has long been famous as a colony of bachelor chambers built before the days of "mansions." Here Lord Byron "woke to find himself famous," and here Lord Macaulay lived and wrote, before his Campden Hill days. George Canning and Lord Melbourne are among the statesmen, Lord Lytton and M. G. Lewis among the writers, who have found the Albany a peaceful retreat. It is rather a forbidding-looking place, but even if the hand of the housebreaker destroy it, it has a safe niche in literature as a place of leisured ease, where wealthy men "about town" are supposed to live and have their being.



THE ALBANY, FROM AN OLD PRINT.

The three houses in Leicester Square belonged respectively to Sir Joshua Reynolds, Sir Isaac Newton, and William Hogarth. No. 47, a low white house next to Thurston's, the famous billiard rooms, was formerly the town house of Sir Joshua Reynolds. It is now inhabited half by the business of Puttick and Simpson, the auctioneers, and half by the Oxford and Cambridge Musical Club. It should not be difficult by applying to either of these tenants to look over the premises and see the studio (now a salesroom) and the room where the reunions of the Johnsonian coterie took place. The balustrades of the old staircase were made in a peculiar bulging shape to admit the large hoops of Reynolds' feminine sitters. Do you remember Boswell's dedication to Reynolds, and his reference to No. 47 as "a common centre of union for the great, the learned, the accomplished, and the ingenious"?

J. B. S. B.

PURELY PERSONAL

All communications for this page must be duly authenticated and should reach us on the Tuesday morning before the date of publication.

H.R.H. the Duke of Connaught has shown great interest in the amateur musical and dramatic competition which was started five years ago by Lord Grey, who presented two beautiful trophies. The Duke has promised to attend the next competition to be held at Ottawa in the week of April 15.

* *

Sir Wilfrid Laurier received many telegrams of congratulation on his seventieth birthday on Monday, including one from the King, at Port Said. In the House of Commons Sir Wilfrid Laurier's desk was banked in flowers, the offerings of political friends and admirers. On Wednesday he was the guest of honour at a dinner given by his Parliamentary colleagues.

* *

Lord Grey, who is to receive at Cambridge on December 7 the degree of Doctor of Laws, *honoris causa*, has been unanimously elected President of the Armstrong College, Newcastle-on-Tyne, in succession to the late Dr. Robert Spence Watson.

* *

Lord Strathcona, who is President of the British Home and Hospital for Incurables, Streatham, has sent a donation of £2,000 towards the building of the "Queen Alexandra Wing," which is to be erected to celebrate the jubilee of the institution, founded for the relief of incurable sufferers among the middle class.

* *

The Hon. Sir Mackenzie Bowell and Mr. Hugh Guthrie, M.P., have received through the Colonial Secretary, Mr. Harcourt, the Coronation medals awarded to them by the King, in memory of their visit as members of the Canadian Parliamentary delegation to the Coronation.

* *

Among those who dined at Government House, Ottawa, on November 9, were the Hon. R. L. and Mrs. Borden, the Hon. Robert and Mrs. Rogers, Sir Richard, Lady, and Miss Cartwright, Senator and Mrs. Kirchhoffer, Mr and Mrs. Anglin, Major-General and Mrs. Colin Mackenzie, Mr. and Mrs. Pope, Colonel and Mrs. Biggar, Mr. and Mrs. Avery, Mrs. Francis.

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Mgr. Mathieu was on November 5 consecrated in the Basilica, Quebec, as first Bishop of the new Roman Catholic diocese of Regina.

* *

Mr. Joseph E. Chalifour, Assistant Geographer, has been appointed Chief Geographer for the Dominion, to succeed the late Mr. R. E. Young.

* *

Mr. Hugh Thomas Kelly, K.C., of Toronto, has been appointed to the vacancy on the Bench of the High Court of Ontario created by the death of Justice MacMahon. Mr. Kelly is the partner of the Hon. J. J. Foy, Provincial Attorney-General.

* *

The Marchioness of Donegall will be the guest of the Governor of the North-West Provinces, and Mrs. Leslie Porter for the Durbar.

* *

Dr. George R. Parkin, organising representative of the Rhodes Scholarships Trust, received the honorary degree of D.C.L. at Oxford on Tuesday. Lord Grey was present at the ceremony.

* *

At the opening meeting of the Royal Society of Arts, on November 15, Mr. F. Williams Taylor, manager of the Bank of Montreal in London, was presented with the Society's silver medal for his paper on "Canada and Canadian Banking," read before the Society on May 9 under the chairmanship of the Duke of Argyll.

The wife of Canada's Premier is always an important factor in the social life of the Dominion. Mrs. Borden is an ideal "first lady." Born at Halifax, N.S., her maiden name was Laura Bond, she being the youngest daughter of the late Mr. T. H. Bond. Both her parents were of English extraction, her mother, whose maiden name was Catherine Tregellis Atkinson, being a descendant of an old Cornish family. With the exception of the past four years, when she has resided in Ottawa, Mrs. Borden had lived all her life in the city where she was born and educated. It was on September 25, 1889, that she was married to Mr. Borden, in St. John's Church, about three miles out of Halifax. All along she has taken a keen and practical interest in political affairs, and she is credited with having contributed not a little to her husband's success, both politically and socially, throughout the Dominion. She has been described as an active-minded, amiable, and talented woman, and a charming hostess, whose greatest interest is in the systematic management of her household. Mr. and Mrs. Borden's beautiful Halifax home, Pinehurst, which is surrounded by well-kept lawns and tennis courts, has been the scene of many brilliant garden parties. In Ottawa her Friday afternoon teas, at her residence in Wurtemburg Street, have done much to bring together the residents of the capital and the families of the legislators there for the session. Mrs. Borden takes an active part in philanthropic work. With the Hon. Mrs. Montgomery-Moore she organised the Aberdeen Association in Nova Scotia, and she is still President of the Halifax branch of that body. She is Vice-President of the Canadian National Council of Women in Nova Scotia, and President of the Women's Work Exchange (for alleviating the hardships of those in reduced circumstances), and a member of many other praiseworthy institutions. She is a keen golfer and horticulturist, and has also musical and artistic tastes. Mr. Borden's attachment to his home life and his affection for his mother, who also lives in Nova Scotia, are two of his most marked characteristics.

MRS. R. L. BORDEN.
Her latest Photograph.

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Mr. and Mrs. A. Martin, who lately arrived in London, have been living in New York since their marriage a few months ago. Mrs. Martin was Miss Amy Hiam, of Montreal, and has frequently visited England.

Mr. and Mrs. Hugh A. Allan have taken a house in Great Cumberland Place, London, W.

* *

Colonel and Mrs. Ruttan, of Winnipeg, will spend the winter in Egypt, and will also spend some time on the Continent and in England before returning to Canada.

* *

Mrs. Dumoulin, widow of the late Bishop of Niagara, and Miss Francis Dumoulin, intend to spend the winter in England, and are expected to-day.

* *

Mr. Berkeley Powell, of Ottawa, gave a luncheon at the Country Club recently in honour of Mr. Robert Leighton, of Shropshire, who is at present in Ottawa with his father, Sir Bryan Leighton.

* *

Mr. and Mrs. John P. Northey, of Toronto, are staying at the Savoy Hotel, London, for a short time, and expect to return to Canada at the end of the present month.

* *

The Bishop of Willesden (Dr. W. Willcox Perrin, late Bishop of Westminster, B.C.), is at present residing at 13, Cannon Place, Hampstead, N.W. He has taken 14, Frognal Gardens, Hampstead, whither he will remove as soon as his new residence is ready for occupation.

* *

Mr. and Mrs. W. T. Whitehead, who were married at St. Margaret's, Westminster, a few weeks ago, sailed for Canada on the 26th. Mrs. Whitehead, also of Montreal, left by the same ship.

* *

Mrs. Wallace Watson, of Montreal, is at the Grand Hotel, London.

* *

Mr. J. Vanneck, who recently left his residence at Ascot for Cannes, is recovering from his illness.

* *

Captain J. A. Morrison, M.P., has been staying at the Royal Alexandra Hotel, Winnipeg, recently.

* *

The engagement is announced of Miss Vaughan Avery, second daughter of Mr. Fred W. Avery, of Ottawa, to Mr. Gordon Johnston, late of the Royal Engineers.

ARRIVALS AND DEPARTURES.

Among the arrivals from Canada during the week have been Mr. and Mrs. J. Benson, Mr. and Mrs. H. G. Nangle, Mr. H. Schwabe, Mr. and Mrs. James Thompson, and Mr. and Mrs. G. T. Wilson, per R.M.S. *Victorian*. Mr. and Mrs. H. J. Allison, Captain and Mrs. Amphlett, Mr. W. H. Creighton, Mr. J. Hawthornthwaite, M.P.P., Mr. Alfred Lemieux, and Miss R. K. Worthington, per R.M.S. *Megantic*.

* *

The Hon. C. R. Devlin, M.P.P., Minister of Colonisation, Mines and Fisheries of the Province of Quebec, Mr. C. Lanctot, K.C., the Assistant Attorney-General of the Province, and Dr. J. O. Orr, manager of the Canadian National Exhibition, have arrived in London.

* *

Mr. J. P. Pelletier, the recently-appointed Commissioner of the Province of Quebec, had an interview with Mr. Devlin and Mr. Lanctot on Tuesday.

* *

Mr. C. E. Neill, of Montreal, Assistant General Manager of the Royal Bank of Canada, is in London.

* *

Among the departures have been Mr. J. Norton Griffiths, M.P., Mr. R. B. Stern, and the Hon. Edward Maurice Stonor, per R.M.S. *Lusitania*. Mr. A. C. Baillie, Mr. and Mrs. D. Budge, Mr. George Corbett, Mr. and Mrs. H. H. Vaughan, Miss Hilton Green, and Mr. George T. Smith, per R.M.S. *Victorian*.

* *

Sir Gilbert Parker, M.P., is among the passengers booked to sail for Canada via New York by the R.M.S. *Campania* to-day.

* *

Sir Edward Clouston, Bart., is expected to leave Montreal for Paris and London next week.

CANADA AND THE NAVY.

Statement by Mr. Borden.

The Hon. R. L. Borden, replying to Sir Wilfrid Laurier in the House of Commons on Monday night, made the important announcement that the people would be consulted upon the naval policy of the country, says the *Times* Ottawa correspondent. He said that Sir Wilfrid Laurier appeared much concerned on the subject. Apparently he imagined that the Government would have come forward with a full-fledged scheme. The proposal of the late Government called for an expenditure of $10.000.000 in ten years, and planned a fleet which would be useless as a fighting force and obsolete by the time it was completed. The Government did not think it wise to go on with such wasteful expenditure. The whole question would be reconsidered, and pains would be taken to ascertain what conditions confronted the Empire. Both Mr. Monk, the Minister of Public Works, and he were agreed that it would be the height of folly and imprudence that any great scheme of naval co-operation should be forced upon the people without their approval.

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THE BOUNDARIES OF MANITOBA.

The Hon. R. P. Roblin, Premier of Manitoba, who has been at Ottawa for several days conferring with the Federal Government, has announced, says Reuter, that a settlement has been reached for the extension of the boundaries of the Province to Hudson Bay. Mr. Roblin, in an interview, said :—" Manitoba comes into her own after forty years' struggle and effort to secure equality in the confederation of Canada. Her claims are recognised, and she steps forward in line with her sister Provinces." He added that his Government would initiate a vigorous policy of development in the added hinterland.

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NOVA SCOTIA AND THE CENSUS.

The Smallness of the Increase.

A correspondent writes as follows :—

While the result of the Canadian Census for 1911 is somewhat disappointing as a whole, it is particularly so as regards the poor showing made by Nova Scotia. Why is it that the nearest Canadian Province to Great Britain, and the one which Earl Grey designated as "Fair Nova Scotia," can only return a pitiful increase of 2.273 people (or one-half of one per cent.) in ten years? There can be but one answer : Lack of a vigorous immigration policy on the part of the Nova Scotia authorities. There is nothing the matter with the country. No part of the Dominion has greater natural resources, cheaper farms, a healthier climate, or can offer better advantages to the newcomer desiring to settle in a land where home-like conditions prevail. But does the eligible man know anything about the Province and its opportunities? Judging by the census returns, he cannot, or the figures would have been more satisfactory. It is computed that every new settler is worth £200 to the country in which he locates, exclusive of any capital he may own. As a business proposition, therefore, it is decidedly in the interests of a Province to bring its individual resources and advantages prominently to the front in order to secure population. Up to the present, however, this policy has not been carried out so far as Nova Scotia is concerned.

The following are the percentages of the gains in the various Provinces :—

	Per cent.
Alberta	411
Saskatchewan	396
British Columbia	103
Quebec	21
New Brunswick	6
Nova Scotia	½
P. E. Island	9 loss

Comparisons are perhaps invidious ; but it is noticeable that the better advertised, and therefore better known. Provinces show the largest proportionate increase.

It must not be forgotten also, that naturally men will look somewhat askance at a country which has practically stood still as regards an increase of population during the past decade, arguing that it cannot therefore offer the same advantages as other Provinces which have gone forward in this connection.

To Nova Scotia this state of affairs is a very serious matter. For want of men and capital the country is not being developed as it should be, and its enormous natural resources are practically unworked. Its representation in the Federal Parliament is also slipping away, as on the present census returns the Province loses two seats. The remedy is entirely in the hands of the authorities, and may be summed up in the one word—"publicity." It is to be hoped that they will realise the gravity of the situation, and take the requisite steps to enable their Province to obtain its due proportion of the many thousands yearly leaving the Old Country to found new homes in the Great Dominion.

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The Ontario Government offices in London are preparing their large stock of lantern-slides in the expectation of a very busy season.

The first day's subscriptions from Montreal to the million-dollar fund for McGill University (says the *Times*) reached $333,675, including $100,000 telegraphed from London by Dr. Douglas. Dr. James Douglas is a prominent scientific and business man, who was formerly Professor of Chemistry at Morrin College, Quebec. His father was Medical Superintendent of the Beauport Asylum, Quebec. He is a member of a number of learned societies, and has large mining and railway interests. He has been twice President of the American Institute of Mining Engineers, and is President of the Canadian Society of New York. Previously he had devoted over $100,000 to the Verdun Asylum, Montreal.

PROVINCIAL ELECTIONS.

Defeat of the Premier of Prince Edward Island.

The Provincial Government of Prince Edward Island lost two by-elections in Prince Edward Island last week. The Hon. H. J. Palmer, the Premier, was defeated by Mr. Dwyer, Conservative, and Mr. Nash, Liberal, was defeated by Mr. Macphail, Conservative. The parties were previously evenly represented in the Legislative Assembly with fourteen members each. These defeats will be followed by a general election.

In Nova Scotia also the Conservatives have won two by-elections at Digby and Lunenberg, the Conservative Opposition being increased from 11 to 13.

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BRITISH COLUMBIA AND SEISMOLOGY.

A correspondent writes :—

"We have to congratulate British Columbia on the valuable contribution to the science of seismology that Mr. F. Napier Denison, of the Meteorological Department, has deduced from his researches, and in the forward position the Province occupies. To be represented at an International Conference of Old World scientists marks an advance in age and stability, for a young country struggling with the difficulties of its position cannot devote itself to science. There is neither the time for reaseach nor the atmosphere that stimulates enquiry. Nor is there the tradition to stamp original research with the warrant of approval. That two very suggestive contributions should come from Mr. Denison was proof that culture and science are supplanting the harder conditions that necessarily surround an infant colony.

"Mr. Denison became favourably known for his work on the behaviour of seiches, or small tidal waves on lakes, such as Huron, in which particular instance he showed a possible connection between the vibrations of the water in the lake and the fluctuations of atmospheric pressure. When the water was least disturbed so was the barometic trace, and when the undulations of the lake became large and rapid, the atmospheric waves recorded by the barometer bore the same character. Other influences were at work, which marked at times these general conclusions, and required further investigation. In Victoria, B.C., Mr. Denison, attracted by the possibility of detecting variations in the soil as he had in the waters of the lake, set up two horizontal pendulums, of a very delicate construction, by which he endeavoured to trace the effect of barometic load and the amount of flexure. He has obtained very remarkable results, and it is to be hoped that he will pursue his enquiries. For an important practical bearing is given to this investigation by the possible influence such variations of load may exercise in causing colliery explosions.

Photo by] [*Mrs. Swanston*

A STEAMER ON THE SKEENA RIVER, ON THE LINE OF THE G.T.P.

"On this point Mr. Denison submitted statistical data to the International Seismological Commission, proving that explosions occurred most frequently when his pendulums were at the limit of their oscillations. The suggestion was that by reason of increased pressure the earth underwent considerable strain, and it was possible that the rocks in collieries and coal seams were affected to such an extent that the coal gas might be able to come up and flood the workings. The distinguished scientists to whom the paper was submitted were impressed, and expressed a hope that Mr. Denison might be provided with the necessary instruments and assistance to prosecute the research."

The Rev. Dr. Garvie, Principal of New College, Hampstead, read a paper on Canada last week under the auspices of the Sociological Society at the Royal Society of Arts, London, Mr. H. J. Mackinder presiding.

Fanning and Washington Islands, in the Pacific, have been purchased by British and Canadian capitalists for £70.000 to serve as a port and coaling station on the opening of the Panama Canal. Mr. C. N. Armstrong, of Montreal, is the head of the syndicate (says the *Daily Mail* Victoria (B.C.), correspondent), and arrangements may be made for the establishment of a British naval base there. Fanning Island is ideally situated for a central station on the All-Red route from Britain and Canada to Australia and New Zealand.

ANGLO-CANADIAN SOCIETY.—III.

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IT is particularly interesting to Canadians and Anglo-Canadians to learn that Mr. Alderman and Sheriff Charles Augustin Hanson will, in all probability, be Lord Mayor of London before very long. Although Mr. Hanson is not a Canadian by birth, he is deeply interested in the country, and as enthusiastic over the prospects of the Dominion as the most jealous Canadian could desire.

Mr. Hanson married a Canadian lady, Miss Appelbe, a daughter of the late Mr. James Appelbe, J.P. of the County of Halton, Ontario, one of the founders and early directors of the Bank of Toronto, and long known and respected as one of the leading men of the Province of Ontario.

Mrs. Hanson, whose photograph appears with this article, was educated privately, and at the Ladies' College, Hamilton. Although very retiring, almost diffident in her manner, and not given to making new friends easily, Mrs. Hanson delights in the companionship of her old friends, and is very loyal to the associations of the past. She has not visited Canada for years, but retains the deepest interest in her birthplace, and welcomes Canadians to her house in Wilton Crescent, S.W., and her country home, Fowey Hall, in beautiful Cornwall.

MRS. C. A. HANSON. [*Lafayette.*

Mrs. Hanson has a keen sense of the beautiful, and her good taste is evidenced not only in her house but in her excellent taste in dress. Music she has always been extremely fond of, and besides being a really good pianist, she is a composer and a reliable critic, deriving much pleasure from the many opportunities which London affords of hearing good music.

Mrs. Hanson's Family.

Mrs. Hanson has two children, a son and a daughter, and is very devoted to her family and to her home. Her son is Captain C. E. B. Hanson, 3rd West Riding Regiment, and also Lieutenant of the City of London, who served and distinguished himself during the South African War. Her only daughter is Mrs. Poole, the wife of Major Frederick Cuthbert Poole, D.S.O., Royal Artillery, a son of the late Rev. R. H. Poole, of Rainton, Co. Durham, whom she married in 1906. Major and Mrs. Poole live at Horbling Old Hall, Folkingham, Lincolnshire.

This promises to be a very busy year for Mrs. Hanson, as, on account of her husband being Senior Sheriff of London, there are many demands upon her time and strength and sympathy. Mrs. Hanson takes her place in all public functions, but, perhaps, she is never happier than when surrounded by her family and friends in her beautiful Cornish home.

A photograph and interesting personal sketch of Mr. Hanson appeared in *Canada* of November 11. His brother and sister-in-law, Mr. and Mrs. Edwin Hanson, of Montreal, are frequent visitors to England, where they have many friends.

(*To be continued.*)

The first two articles on "Anglo-Canadian Society" appeared in the issues of "Canada" for October 28 and November 11.

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EARL GREY ON HOUSING REFORM.

Co-Partnership and Proportional Representation.

Wherever he goes Earl Grey promises to act as Canada's most enthusiastic publicity agent, and, in a speech which he delivered at a dinner given him by the Board of Management of Co-partnership Tenants, Ltd., at the Holborn Restaurant, London, on Friday of last week, he lost no opportunity of making many friendly references to the Dominion. The visit paid to Canada last year by Mr. Henry Vivian to explain the principles which underlie the co-partnership and town-planning movement was made at the instigation of Lord Grey in the hope that the fathers of the great Canadian cities of the future would be led to remember "that slums were responsible for preventable disease, intemperance, immorality, insanity, and crime, and for much preventable physical as well as moral and mental degradation."

In the course of his reply to the toast of "Our Guest," proposed by the chairman, Mr. Justice Neville, Lord Grey said that it should be the ambition of every lover of his country to support any movement the net result of which would be to reduce to the lowest possible minimum poverty, suffering, and distress. The miserable slums in the big cities of Britain, which had been allowed, in deference to the sacred rights of individual liberty, to disfigure our civilisation too long, were the real cause and the tap-root of much of the misery that impoverished and enfeebled the life of its people. His lordship spoke of the garden suburb at Hampstead, which owed its existence to the co-partnership movement, as "The Mecca of the Social Reformer," and added that while at Ottawa he made all his many Canadian friends who were about to visit England make a solemn promise not to return without paying the Hampstead suburb a visit. He admitted that there was much spade work to be done in Canada as well as in Britain before the ideals of the social reformer in connection with co-partnership gained general and practical support, and said that if he had not ventured to disseminate his faith in co-partnership throughout the Dominion of Canada, it was because had he done so he might have been the most unpopular Governor-General Canada had ever had. Owing to the system that existed in Canada, as it existed in the Mother Country, of representing local majorities only, the influence of a small organised minority had a very potent influence on politicians of both parties. It remained for the new Canadian Parliament to pass an Act giving to the workmen of Canada the same rights of combining together for co-operative purposes as were enjoyed by the people of England under the Town-planning Act of Mr. John Burns. Alluding to the presence of Lady Courtney and other friends of the movement for the representation of minorities, Lord Grey said that wherever he found a man who was heart and soul a co-operative partner he found a man who was an advocate of proportional representation, and he expressed the emphatic opinion that the Co-partnership Tenants, Ltd., was one of those rare enterprises which served both God and Mammon. It benefited the higher life of the community and also paid a safe 4½ per cent. to the shareholders.

"*Dominions*"—*not* "*Colonies.*"

The toast which Lord Grey was called upon to propose was that of "Co-partnership in Housing, at Home and in the Colonies," coupled with the name of Mr. Henry Vivian, and he took the opportunity once more to protest against the use of the word "Colonies" when applied to the great Sister Nations of the Empire, substituting the latter words when formally proposing the toast. He added that he wished to thank Mr. Vivian in the name of the Canadian people for the invaluable services he had rendered by pointing out the slum dangers impending in every city in Canada if necessary precautions were not taken. Canadians had recognised in Mr. Vivian a man of genius. He had made many friends, and showed that so far as the vigour and morale and disinterested earnestness of her men were concerned, England was far from being played out.

Canadians present were interested in hearing Mr. Vivian recount instances of the never-failing support by "time, money, and influence" which Lord Grey had given to the co-partnership movement ever since its inception nearly thirty years ago. Another speaker was Lord Howick, whose tactful utterances in proposing the toast of "The Queen and the Royal Family" were listened to with evident interest and approval by his father and the large audience, which included, besides those mentioned, Mr. J. F. L. Brunner, M.P., Mr. David Davies, M.P., Sir William Byles, M.P., Mr. Ebenezer Howard, Mrs. S. A. Barnett, Mrs. F. W. Pethick Lawrence, Mr. F. Litchfield, Dr. Richer (of Ste. Agathe des Monts, Quebec), and Mr. Lindsay, of Montreal.

The pleasure of the evening was greatly enhanced by the singing of the Coventry Co-operative Festival Choir, who this year and also in 1901, 1902, 1903, 1907, and 1908 won the shield annually presented by Lord Grey. His lordship paid Mr. John Potter, the conductor, many compliments upon their perfect rendering of "Home, Sweet Home."

NEWFOUNDLAND'S MINERAL RESOURCES.

By James P. Howley, F.G.S., Director of the Geological Survey of Newfoundland; in charge of the geological exhibits at the Newfoundland Pavilion at the Festival of Empire.

THERE can be no question but that the Festival of Empire Exhibition at the Crystal Palace, which has just closed, has done much to open the eyes of the English public, not only to the vastness of the Oversea Dominions, but to the boundless resources they possess. Everything required for the use and benefit of mankind is contained within the realms of the great Empire. What one possession may lack will be found in another, each one having something peculiar to itself. Canada, Australia, New Zealand can supply the Mother Country with grain and meat food in abundance, Newfoundland with fish, etc. Thus there need be no fear of famine so long as the main food routes are sufficiently guarded and protected.

It is not my intention, however, to enlarge upon this phase of the exhibition. It must be quite apparent to all who give the matter a moment's thought. It is of the other material resources—especially of my own native Colony—I should like to speak. The rich mineral resources of Canada and Australia are pretty well known; not so those of Newfoundland. Here, for the first time in its history, has the ancient Colony made any real attempt to bring before the public the rich deposits of minerals she is known to possess, and the superior quality of her spruce wood for pulp and paper making. Newfoundland black spruce wood has been pronounced by those capable of judging as the very best yet found for that purpose.

The Anglo-Newfoundland Development Company, of which Messrs. Harmsworth are the leading spirits, had a fine display of this wood, accompanied by a model and painting of their gigantic paper works at Grand Falls. With the aid of a small model machine, the whole process of paper making, from the wood itself to the finished product, could be seen at a glance.

A CORNER OF NOTRE DAME BAY, NEWFOUNDLAND.

Other useful timbers of much commercial value were to be seen there, such as white pine, fir, tamarack, white and yellow birch, poplar, etc. The pine yields the well-known lumber, which perhaps for all-round purposes is about the most useful in the world. Almost equally as valuable is the lumber produced from the spruce forests. The fir, though a softer wood, is exceedingly valuable for certain purposes, and is almost indispensable to the Newfoundland fisheries. The tamarack is a tough, heavy, durable wood, much in vogue for shipbuilding purposes. So also is the yellow birch, locally known by the name of witch-hazel. The white birch is used largely in furniture manufacture, and is well adapted for spool wood.

But it is perhaps in the undeveloped, or at least but very partially developed, mineral wealth, that Newfoundland presents an almost virgin field for enterprise and capital. Her copper and iron deposits are enormous. At Tilt Cove, in Nôtre Dame Bay, the former has been mined continuously for the last half-century. Enormous quantities of ore have been shipped to the Mother Country and to the United States for treatment. It contains considerable sulphur, which is converted into sulphuric acid, and also a little gold and silver, sufficient to be worth recovering. Other deposits of copper ore have been operated with good results in the same great bay. But copper is not confined to this particular district. Ores of this metal are found on all sides of the island. Two or three most promising properties are now being opened up—one in the north-west arm of Green Bay, one in Hare Bay, towards the extreme north of the island, and one at York Harbour, Bay of Islands, on the western side.

Iron is an abundant mineral, and almost every variety of this ore is known to exist. Perhaps one of the largest and certainly the most unique deposits of red hematite is now being extensively mined on Bell Island, in Conception Bay. Two companies—the Nova Scotia Steel and Coal Company and the Dominion Iron and Steel Company—are operating in this locality, and have been shipping large quantities of the ore to foreign countries, and to their own great reducing works at Sydney, Cape Breton. The steel products of those two companies are meeting with general favour. Steel rails made at the Dominion Iron Works are being utilised in the laying down of the Grand Trunk Pacific Railway, and cargoes of the same have been shipped to India, Australia, and New Zealand, etc. The ore deposit is enormous, and underlies nearly the entire area of Conception Bay. One of the companies, the Nova Scotia Steel Company, has driven a tunnel along its ore band out under the waters of the bay for over three miles, and has found the ore to increase in thickness and quality as they proceed. One of the bands of ore, of which there are several, has increased in thickness from 6½ ft. to over 24 ft. The quantity of ore available can only be guessed at as yet, but there is ample evidence that it runs into billions of tons. Other great deposits of iron ore are known to exist on the western and southern sides of the island, and as it becomes more thoroughly prospected it is anticipated that many other large bodies will be discovered.

Chromic iron is found in several localities, but so far is lying undeveloped. Iron pyrites, mispickel, or arsenical pyrites, pyrrhotite nickeliferous pyrites, are abundant ores. At least one good deposit of antimony occurs, which has been partially developed. Galena or lead ore, some of it highly argentiferous, is a common mineral. Manganese of low grade is abundant; zinc, molybdenite, titania, and tin in small quantity have been found. From my own knowledge of the geological structure of the island, and the mineralised condition of many of its rock formations, I should be inclined to expect the occurrence of almost every known metallic substance.

Non-Metallic Minerals

Of the non-metallic minerals the island possesses at least three local areas, where coal of good quality and of considerable extent has been proven to exist.

Gypsum in immense quantity is found below the coal measures. Large deposits of marble of various shades of colour, much of it pure white, statuary marble, are known at several points, both on the coast and in the interior. Asbestos, soapstone, serpentine, kaolin, fire clay, terracotta clay, pipeclay, brick clays, etc., are found in many places. Talc, or a substance resembling it, mica, and many other like substances are known. Of roofing slate the island possesses an unlimited supply, which has been pronounced by competent Welsh quarrymen as fully equal to the celebrated Carnarvon slate, and the very best known to exist outside of Wales.

Petroleum and asphalt are recent discoveries. The former is of a very superior quality, running high in paraffin waxes, and possessing rich lubricating qualities. This substance has been exploited of late years with varying success. Want of knowledge of the peculiar geological structure of the oil region has led to mistakes being made in locating bore-holes, with the result that failure to strike oil has in some instances considerably damaged the prospects of those engaged in exploiting the industry.

Of building material the country affords an unlimited supply. Beautiful granites of almost every conceivable shade of colour lie contiguous to the coast line, especially along the southern seaboard, where the material can be quarried and put right aboard ship without any land carriage.

The mining of the precious metals, gold, silver, and platinum, while not established industries at present, are likely to become so in the near future. Gold has been found in many places around the coast, as well as in the interior. Nearly all the copper ores contain more or less gold. That from Tilt Core has been yielding on an average about 1½ dwt. per ton of ore, which is recovered at the smelting works of the Cape Copper Company, Breton Ferry. In some years the yield has been from 3,000 oz. to 4,000 oz. Quartz veins carrying gold are numerous, but so far no systematic attempts by persons skilled in treating these ores have been undertaken. Native silver, ruby silver, and chloride of silver have been found, and some of the galena ores are highly argentiferous. Platinum has as yet only been found in small quantity in some of the chromite ores, but as these ores are undeveloped it is not improbable they may yield paying quantities of this very valuable substance some day.

Unprospected Wealth.

It will thus be seen that the known mineral wealth of the Colony is very great, and includes almost every mineral substance of value, and as the great island is as yet unprospected, except along the fringe of the coast line, it is highly probable that still other minerals, not yet discovered, will be added to the list.

It is a somewhat remarkable coincidence that Newfoundland, on the eastern seaboard of North America, and British Columbia, on the western, are perhaps the two richest sections in mineral wealth of the entire British possessions in America. Were capital available to fully develop the vast fisheries, great timber resources, and undoubtedly rich mineral deposits of this much-neglected dependency of the Crown, it would not take long to place it in a foremost rank amongst the Oversea possessions.

Under our present active Government, and energetic Prime Minister, Sir E. P. Morris, Kt., P.C., LL.D., K.C., the island is rapidly forging ahead. The hibernation of centuries appears to have come to an end. We have almost suddenly awakened to the fact that we possess an exceedingly rich inheritance. How rich we can only conjecture at present, but what we do not possess is the capital to develop and turn to account the many gifts with which Nature has so bountifully endowed our island.

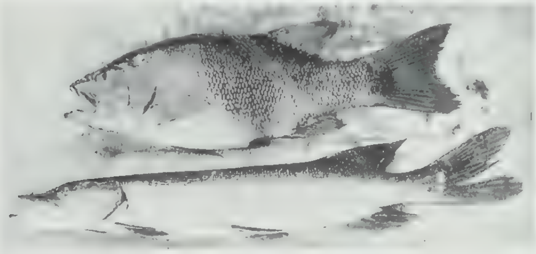
I do not wish to pose as a prophet, but having seen and explored nearly all the country during many years, and having made a deep study of its natural resources, I believe I am in a position to prognosticate a grand future for our island. I have seen many things come to pass of late years, which in my earlier days would not have been conceived possible, such as the cross-country railway, with its many branches, operated by the Reid Newfoundland Company, the splendid steamship service around our coasts, and lastly, the great pulp and paper making enterprises of the Anglo-Newfoundland Development Company, and the Albert Reed Company. There is room and material for at least a dozen other such establishments, and the next few years are likely to witness a great expansion of this industry.

ON LAKE NIPISSING III.

BY
CYRIL H. JACKSON.

DURING that year wolves, always plentiful round the shores of Lake Nipissing, were especially troublesome. Many of Kirkley's stories were of these beasts and their ways. It was only recently that a settler, living near Callander, had been killed by them. An even more horrible fate befell another settler on the south shore just before our visit. He had been cutting timber and was returning, it was assumed, to his cabin in the evening, when he was set upon by a pack of these bloodthirsty brutes. Two or three days later it was remarked that he had not been seen recently in the settlements, and a search party was organised. He was discovered at length, running up and down a slanting log, aiming blows at imaginary wolves. The beasts themselves, as was inferred from the tracks, he had beaten off probably some days before, but so great had been the shock that his reason was completely gone.

The popular impression of a wolf seems to be either that he is an arrant coward and will never face a man, or that he is a dangerous beast in the depth of the winter, but at no other time. I do not think that either of these impressions is quite correct. The big timber wolf of North America is, alone and in the daylight, generally apt to sneak away from the presence of man, especially in the winter time, when he can almost always pull down the deer that forms his staple food, as it is only the very large lakes that do not freeze, and thus the deer has no means of escape, unless in the neighbourhood of one of these. But through the summer and the autumn, when all the lakes and rivers are open, a deer when hard pressed will always take the water, and wolves (and hounds also) refuse to go in after them. Consequently, as the summer draws towards its close, the wolves are getting very gaunt and famished, and usually band together in small packs to hunt their prey. At such times they are, in certain districts, extremely dangerous. We were not destined to escape an evening call ourselves. It happened in this wise.



AN ONTARIO BASS AND PIKE.

Wolves in Full Cry.

On the second day after our return to the camp on Stormy Point the west wind came out in all its fury, and a glance at the great seas breaking on even the nearest and most sheltered reefs showed that the bass were safe from any attentions of ours. For an hour or two I pottered about the camp, hoping for a lull in the wind, but as there came no sign of a change in the weather, and as this wind once started almost invariably blows till nearly sunset, when it stops with a jerk, I took out Waters' little .22 rifle and set out on a hunt for grouse. I made a long round, and had got two and a half brace of birds, when on my way back to camp, distant then about a mile, I came to a long, narrow bay of the lake, and, as this was very shallow—not more than a foot deep anywhere—I walked through it in preference to making the long détour of probably a mile and a half round its head, and so reached camp late in the afternoon. After supper in the evening, Kirkley had taken one of the boats and gone up the lake to try and get some eggs (cackle-berries, he called them) from a settler some distance away. The rest of us were sitting round the fire in the growing darkness enjoying a peaceful smoke, when there suddenly burst upon our ears the most blood-curdling noise I have ever heard. Many and many a time in the winter nights on the Ontario lakes I had heard packs of wolves howling in the distance, and this is merely a somewhat melancholy noise like the baying of hounds, but never before had I heard a pack of wolves in full cry on a hot scent. The deep baying of the old wolves and the shrill yapping of the young ones, with every kind of intermediate noise that a wolf can make, were all mingled together in a perfectly indescribable chorus; but its most striking characteristic was the horrible blood-thirstiness of the sound, if such an expression may be allowed. The pack was coming towards us from the direction I had taken earlier in the day, and as we heard them coming straight on for the bay I had crossed, none of us could have any doubt that they had struck my tracks, and I, for one, was sincerely thankful that I had walked through the water, as of course the wolves would not go in after me. Presently there was a sudden cessation of the horrible din; they had reached the bay.

Until now I had exhibited an indifferent, somewhat haughty demeanour, but when, after some ten minutes of silence, the whole diabolical pandemonium suddenly broke out again, and this time on our side of the bay, within a mile of camp, I felt very ordinary indeed. The wolves had evidently gone round the head of the bay, and, being off the scent, had run mute until they picked it up again where I had left the water. At this point William burst into tears and rushed into the tent, thinking himself safer there than outside, and the matter had suddenly become serious. The pack was travelling at a terrific pace, and was now not more than a few hundred yards distant, evidently coming right into camp. The tent was pitched in a little clearing in the bush, perhaps fifty yards across, and just as the wolves cleared the timber I made tracks for a convenient pine just behind me. Charles never turned a hair, but sat in his long rubber boots (he had been fishing in sheltered spots along the shore) and calmly continued to smoke his pipe, which to all appearance he was thoroughly enjoying.

Just as I reached my tree something passed me, going like the wind, and in an instant later the whole pack had passed within twenty yards of me in what seemed the fraction of a second. They were running a deer, which had taken just the same course as I had earlier in the day, and they put it into the water within a hundred yards of the tent. There, of course, they stopped, and stayed for some minutes howling. Kirkley, coming back in his boat, very nearly landed in the middle of them; it was a narrow escape for his cackle-berries. I thought, from the noise, there were hundreds of them; Kirkley said there were about twelve. It was too dark to see them at all distinctly, but he could make out their shapes dimly, dancing on the rocks. It being lighter on the water, he could plainly see the head of the deer as it swam to a neighbouring island. Charles, being asked afterwards why he did not climb a tree, said he was afraid of spoiling his rubber boots—such was Charles Waters.

Hooking a 'Lunge.

Two or three days after this, when we had got nearly the required number of fish in the cage and pool, William and I found ourselves one evening, on our way home from the big reefs, in the neighbourhood of the place where the 'lunge lived. We had all had a try or two for them before, but without success. This evening, however, was to be one of the great occasions, "marked evermore with white" which befall the fisherman so seldom, and the memory of which stays with him to the end.

As we reached the favoured stretch, I took the rod and threw out the big spinning-bait, and we had gone down once and were on our way back before anything happened. Then I hooked a fish. I had never killed a 'lunge, and his tactics seemed strange. He did nothing but apparently shake his head from side to side for fully ten minutes; he then made a little rush of about ten yards, with extraordinary speed, and stopped with a jerk. The little rush had taken him out of the weeds into open water with a sandy bottom. The water was fairly clear outside the weeds, and not more than 10ft. deep, and looking down we could see the fish quite plainly lying absolutely motionless on the sand. Nothing would now move him; no splashing or beating of oars on the water had the slightest effect on him, and had he not been there in plain view I should have thought that the fish had got off and hung me up in something down below. For fully twenty minutes this state of things lasted, and I had just told William to lash the two oars together so that we might be able to stir him up, when he started.

An Hour's Fight.

It was the big pike's tactics now on a larger scale. I have never known a salmon or any other fish attain the same velocity as this 'lunge, and certainly over a hundred yards of line were off the reel almost in an instant. Then, fortunately for me, he stopped. To make a long story short, it may be said that on four distinct occasions he got over a hundred yards of line out, and he must have been on for nearly an hour when we led him very gently out of the clear water towards the shelving beach of an island near at hand. From here he made several determined attempts to get back to the shelter of his weeds, but the full check and the heavy brake—I was using a big multiplying reel—were telling on him now, and after a few more minutes I stepped gingerly out of the boat—full of bass tubs as usual—into shallow water, and brought him very gently up to the gaff. He never broke water at all. Weighed on the big spring-balance at the camp, about half an hour later, he just touched forty-six pounds—not a very handsome fish, but an enormously powerful-looking brute, like a glorified pike, but with a broader and more massive head.

And now the infrequent traveller, entering the doorway of the little hotel at Callander, finds himself confronted with a fearsome object mounted on a shield, bearing mute testimony that what I have told is true. It is the 'lunge's head.

Charles was badly out of luck with the big fish. He beat me with the bass, but a malignant fate deprived him of most of the big pike and the one great 'lunge he hooked. The loss of the last was a calamity.

It happened on the evening before we took our last cargo of bass up to Callander. I had rowed him out for a last try for 'lunge, and through gross carelessness we had come without a gaff. He had played out his fish completely and drawn it gently up alongside the boat, when we both saw at once that from the strain of the long fight the hold was giving way, and it was now very lightly hooked just outside the jaw. We had a thick bed of weeds to lead it through before a place could be reached where landing it was possible. Charles' little .22 rifle was in the boat, and I implored him to let me shoot the 'lunge in the head, as I was sure the hold would give in pulling it through the weeds. But he wanted to mount the head as a trophy, and would not have it spoiled. I pointed out to him that I could not miss its eye at the distance, when it would be little the worse, but he would not have it. So, well in the weeds, the great fish gave a roll and a plunge and was free. Its weight, of course, we could not tell, but it was many pounds heavier than mine.

On the next morning we took our last cargo of bass to Callander, and on the day after they were in Maple Lake. Scarcely any were lost this last time, as we had kept only the smaller ones, and so were able to lay down altogether nearly six hundred bass, thus successfully fulfilling our little contract.

Once more we had to go back and strike camp. On this occasion we had just finished the last of our provisions, and were making ready for the start to Callander, when a sudden squall came up, followed by a young hurricane, and we were storm-bound without a particle of food for thirty hours on Stormy Point.

At Callander we said good-bye to Kirkley and his son, who had proved such trusty allies; always willing and cheerful, and splendid fellows in the stormy seas of the great lake.

Out there beneath the veldt in Southern Africa lies poor Charles Waters now; but I like to picture him still, as calm and serene in the stress of war as when the wolves came tearing into the lonely camp so far from where he rests in peace.

(Concluded.)

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SHERBROOKE'S MANUFACTURES.

The "Electric City" of Eastern Canada.

Sherbrooke, the "hub" of the "Eastern Townships," the term by which the rich agricultural counties of Southern Quebec are known—that portion of the Province of English settlement—poses as "the Electric City of Eastern Canada," and claims to offer for industrial purposes the cheapest power in Canada. This, combined with first-class railway facilities, location on four trunk line railways, available factory sites owned by the city and held for industrial purposes, and a favourable labour market, gives the Sherbrooke Board of Trade a very strong talking point in its campaign for a greater and improved city.

Sherbrooke has been "doing things" for some years past. In 1901 the population was 11,452. To-day it is 16,405. This is a growth of almost 50 per cent. in a decade. The gain in property values during the same period has been over 50 per cent. No other Eastern Canadian city has shown such proportionate progress. Many new and substantial business and public buildings have been erected; city squares have been opened and beautified; electric power, light, gas, and water systems have been taken over by the city, and improved and extended; street railway lines have been built, and important extensions and power developments in this connection undertaken; new and important industries have been established; schools have been improved and libraries enlarged; churches and new public halls have been built and many beautiful homes erected. Rapid but steady and substantial growth and improvement are anticipated during this, the second decade of the century.

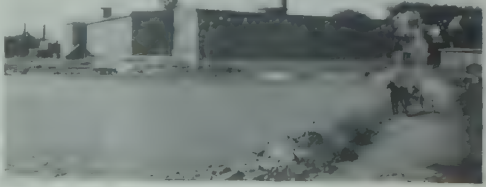
Sherbrooke is almost a century old. It was in 1816 that Sir John Sherbrooke, then Governor of the Colony, visited this hamlet in the wilderness, and in his honour the village of those days received its name. It grew and developed with the growth and development of the surrounding country. The first railway was constructed in 1852. In 1875 Sherbrooke received its charter as a city. Its growth during the next twenty-five years was slow as was, indeed, the industrial growth of all Canada during that period. The closing years of the last century, and the first decade of the present century, however, witnessed a new order of things. In the industrial development of the country Sherbrooke assumed a leading place, a place which, owing to her great natural advantages, she has constantly held and will continue to maintain.

"Power" is a magic word in the modern industrial world. No city in Canada, either east or west, is more favoured than Sherbrooke in this respect. Over 25,000 horse power is available for industrial purposes within twenty miles of Sherbrooke, and 8,000 horse power of this amount is developed within the city limits. There is no power monopoly.

The city of Sherbrooke owns a fine plant within the city limits, is developing another fine power some nine miles further up the Magog River, and owns and holds for future use a power capable of large development on the St. Francis River. The Sherbrooke Railway and Power Company has just developed a splendid power within the city limits, and has some 25,000 horse power ready for immediate sale. This company is acquiring other powers, and will be a large factor in the future industrial development of Sherbrooke.

Some of Sherbrooke's Manufactories.

The following are a few of Sherbrooke's prosperous and growing industries:—The Paton Manufacturing Co., woollen and worsteds; Canadian Rand Co., boilers, mining machinery, etc.; Mackinnon, Holmes and Co., Ltd., steel bridges, etc.; Jenckes Machine Co., boilers, engines, woodworking machinery, etc.; E. and T. Fairbanks, scales; W. Blue and Co., clothing; P. Biron and Sons, carriages; Sherbrooke Machinery Co., paper mill machinery; D. G. Loomis and Sons, bricks; Magog Woollen Mills, blankets, tweeds, etc.; J. L. Mathieu Co., medicines; Sherbrooke Cigar Co., cigars; W. R. Webster and Co., cigars; Rowell and Sons, biscuits; Sherbrooke Jewellery Co.; Thompson and Co., bobbins and spools; E. T. Cigar Co., cigars; Sherbrooke Knitting Co.; Rugg Ball Manufacturing Co.; Hove Bros Co., pork packing; Alex. Ames and Sons, meat packing and cold storage; carpet factory; George Long, lumber; Jos. Beaulieu, lumber; J. D. Bush, lumber; A. Joncas and Co., lumber; R. E. Bradley, marble and granite; W. M. Simpson, carriages; Ever Rest Spring Bed Co.; National Acetylene Gas Co.; Silver Spring Brewery Co.; Quebec Central Railway Shops; Rack-a-Rock Powder Works, and Dodd Struthers Lightning Rod Works, etc., etc.


PATON MANUFACTURING CO.'S MILLS, SHERBROOKE.

Sherbrooke's business men recognise the strategic position of their city. They appreciate the fact that the past decade has been one of remarkable progress, but believe that an organised effort may obtain for Sherbrooke more rapid, but not less steady, expansion in the future. A campaign with a greater and improved city as its object was inaugurated in November last at a business men's banquet, under the auspices of the Board of Trade. The Board has grown in membership until it includes more than two hundred of the business men of the city. The Chambre de Commerce, composed largely of French-Canadian citizens, has a membership exceeding 150, and has joined enthusiastically with the Board of Trade in the effort for city expansion and improvement. The Board of Trade has issued attractive booklets dealing with Sherbrooke and its advantages, and these are being sent to manufacturers, capitalists, and all who desire information relative to the city.

During the past few years a large number of Old Country men have come to the Eastern townships of Quebec. Farm labourers have found ready work on the fine farms of this section of Canada, where mixed farming prevails, similar to that carried on in England. Many English and Scottish mechanics have found places in Sherbrooke industries. It is expected that the next few years will see a much larger influx from the Old Land. The new-comers are heartily welcomed.

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CANADA AT THE LYCEUM CLUB.

Mr. Charles G. D. Roberts was one of the speakers at a Poetry Dinner given recently at the Lyceum Club, London. In the course of his remarks he stated that the late poet Swinburne said that in his judgment the little group of Canadian poets was doing a most significant work, and doing it well. Swinburne thought the members of the group were doing the most sincere literary work that was being done in Canada. The same opinion, said Mr. Roberts, had been expressed by Watts Dunton and Rudyard Kipling.

Miss Irene Currie Love, of Calgary, Alberta, who arrived in London recently in connection with publicity work for the Canadian Pacific Railway, gave an informal talk on "Canada for Women" at the meeting of the United Empire Circle of the Lyceum Club last week. Miss Love spoke frankly of the need, not for educated women, but for women prepared to do manual labour, for whom there were many openings. She also emphasised, what many speakers on Canada ignore, the great differences, social and otherwise, existing between the East and the West. Her talk was full of practical hints as to the cost of travel, accommodation in various places, and prices paid for certain kinds of labour.

SALMON FISHING FOR SALE.

An opportunity occurs of obtaining a lease of one of the best salmon rivers in Quebec, comprising twenty-one miles of the river, which contains numerous pools. The best fishing is from the middle of June until August 15, the end of the season. Fish run large; 40 lb. is not at all uncommon; a fish of 72 lb. has been taken. The river runs through one of the best moose, caribou, and deer sections in the Province, and thus offers good timber shooting. The Sporting Editor of *Canada* states:—"I personally know this to be a magnificent river. Salmon rivers which are at all accessible rarely come into the market, and this is a unique opportunity of securing a fine river at a moderate rental." Enquiries should be addressed "B. S. R.," c/o *Canada* Newspaper Co., Kingsway, London, W.C.

Do you like "Canada"? If you do, you can show your appreciation in one of two ways Tell us of any improvement which you can suggest in the journal, or tell your friends they ought to buy it.

THE WOMAN WHO NEVER LOOKS BACK.

BY NORMAN S. RANKIN.

"We speak of the man who has opened the door
Of the great teeming West, that has brought to the fore
The wealth of the prairies so vast and so wide,
But how many think of the one at his side,
The one who has made him a home in the shack,
His comrade the woman who never looks back?"
Mary I. S. Schaeffer

When "No. 1" pulled up panting at the station in Calgary, a turbulent mass of passengers avalanched on to the platform And amongst them was "the woman who never looks back.' She was smart and well proportioned, and might have been taken for a college youth. Her face was pleasant, deeply bronzed, inclined to be square, with a broad mouth and forehead, over which a thick mass of auburn hair struggled from beneath her tweed cap. Brown eyes twinkled at you. Probably five feet three or four inches in height, she gave the impression of strength and endurance. Her costume—about which so much publicity has ensued—was certainly unique. A cloth jumper over a shirt waist, a cloth skirt, knee length, brown leather leggings, and a three-quarter overcoat completed it. And as she strode across the platform with a "grip" in each hand and her cap set jauntily on the back of her head, one certainly would have thought, "A jolly good-looking young fellow." I did.

MISS MAY AT WORK ON THE FARM.

A Woman Farmer.

A good deal has been written about "The man in the shack," but little about the woman—the strong, courageous, hard-working wife of the early homesteader, who, in pioneer days, accompanied and roughed it with her husband, forty miles from nowhere. And in addition, there are to-day hundreds of wives scattered across the broad prairies of the West, who have left comfortable, even luxurious, homes in the Old Country, "Down East," and across the border, who do more than a man's work, cultivating and improving the farms on which they live. But as yet, with the exception of the heroine of this article, Miss May, I have not heard of the out-and-out professional woman-farmer.

And yet, that's what Miss May is. Undoubtedly. And what is more, she is an expert at it. For the past ten years she has been following it, and has properly certified documents from farmers with whom she has been employed, which not only prove that she has made a serious study of farming in all its branches, but is eminently fitted to take it up in the West and make a success. And when the Customs officials who held her up at St. John upon her arrival recently, on account of her male costume, learned this, they swept their gold-embroidered caps from their heads and bowed low.

MISS MAY ON HORSEBACK.

Amongst the many applications received at the London office of the Canadian Pacific Railway this past winter, for Alberta's "ready made" farms, was one from Miss Jack May, of Norfolk. Mi May wrote that she had occupied almost every kind of farm position, from that of ordinary farm hand to bailiff, or manager, and that she wished to try her luck in Western Canada. Her application was considered, her claims as a successful agriculturist investigated, and a farm at Sedgewick allotted her.

Miss May is the daughter of Admiral May, and farms because she wants to. Also, she wears masculine garb because she wants to. One might wonder why she wants to, but it wouldn't do him any good, or bring him any nearer a solution. There's no argument open. She finds farming congenial, and male costume much more fitted to the work she does than woman's And that's enough. Accompanying her is Miss I. M. Wittrick, a lady friend, also from Norfolk. Miss Wittrick will attend to the "housekeeping" end of the farm while Miss May superintends the farming.

* *

"GOOD ROADS" IN CANADA.

The Proposed Coast to Coast Highway.

Reference was made in last week's *Canada* to the attention which the "Good Roads" movement is attracting in Western Canada. Commencing on November 3, an important Convention, attended by a hundred delegates from the West and all parts of the Pacific coast, was held at New Westminster, B.C. Mr. W. J. Kerr, First Vice-President of the Westminster Automobile Association, and a well-known real estate agent of the city, was elected First President of the Convention, and presided at the meetings.

The Convention gave enthusiastic support to the scheme to promote a transcontinental highway from Halifax, N.S., to Alberni, B.C., and also to extend the Pacific Highway north through British Columbia to Dawson City, making the longest highway in the world. It is expected that within six months associations with this object in view will be formed in practically all the large cities in the Dominion.

Among the speakers were the Hon. Thomas Taylor, Minister of Public Works in the British Columbia Cabinet; Mr. A. Warren Gould, President of the Seattle Automobile Club; Dr. Elliot S. Rowe, of Vancouver; Mr. W. R. White, chief engineer of the Highways Department, Washington; Mr. A. E. Todd, of Victoria; Mr. A. G. McCandless, President of the Vancouver Board of Trade; and Mr. J. W. B. Blackman, city engineer, New Westminster.

Mr. Taylor said he hoped the time was not far distant when the idea originated by the Pacific Highway Association that the trunk roads from the borders of Mexico to anywhere they wished to go to in the Dominion of Canada would be perfected. As far as British Columbia was concerned, of late years a great deal of attention had been paid to road construction. He was quite convinced now, especially of late, from advices they had received, that it was the intention of the Federal Government at Ottawa to come very handsomely to their assistance in connection with the construction of main trunk roads. He found the Alberta, Saskatchewan, and Manitoba Governments heartily in sympathy with the movement. He did hope and think that with an organisation like the Canadian Highways Association, and with the sympathy of the public behind them, a good deal towards educating municipalities as well as the Government could be done towards inducing them to come to some common basis of road construction.

* *

OBITUARY.

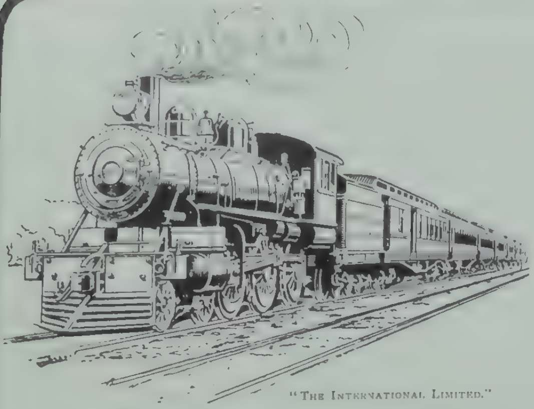
We regret to announce that the death has taken place of the Hon. James Douglas-Prentice, Finance Minister in the Dunsmuir and Prior Governments of British Columbia. He was born in 1861, in Lanarkshire, was educated at Fettes College, Edinburgh, and first went to Canada as an official of the Bank of British North America.

Also of Mr. Charles Price Green, B.A., Oxon., of Moose Jaw, Sask. The deceased was born in Radnorshire, in 1844, was educated in that county, and at Oxford, and first settled in Canada in 1882, when he went to London, Ont. In 1900 he became Principal of St. John's (N.B.) High School, where he remained for eight years

Also of Mr. James K. Munnis, one of the oldest citizens of Halifax, Nova Scotia. Mr. Munnis came from Ireland to Nova Scotia the year before Confederation.

Also of Mr. J. C. Weir, President and Managing Director of Messrs. J. and B. Weir, Ltd., of Nazareth Street, Montreal. Mr. Weir was a native of Glasgow, and went out to Canada in 1860.

Many Canadians who met the British Press party during their recent tour in the Dominion, under the charge of Mr. J. Obed Smith, will learn with sincere regret of the death of Mr. Charles Duncan Lucas, the representative of *Tit-Bits*. Mr. Lucas became suddenly ill on the evening of Thursday, the 9th inst., in the house of his sister, Mrs. Rudston Reeve, of Salisbury, and passed away without having recovered consciousness on the following morning, death being caused by a clot of blood on the brain. He was only forty-two years of age, and is survived by a widow and a daughter of thirteen. Mr. Lucas, who was a grand-nephew of the late John Bright, was for many years a well-known contributor to *Cassell's Saturday Journal* and other papers. The other members of the Press party, with whom he made himself a great favourite during the Canadian tour, sent a floral tribute to his funeral.



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FROM EAST TO WEST.

A Weekly Summary of Canadian News.

ONTARIO PROVINCE.

Ottawa.—The two hospitals in Rideau Street have been honoured by a visit from Her Royal Highness the Duchess of Connaught.

—The twelve-pounder gun, which was part of the armament of "D" Battery, Royal Canadian Field Artillery, in the South African campaign, and in the defence of which at Lilliefontein three Victoria Crosses were awarded, is to be placed on the City Hall Square.

—Mr. Napoleon Champagne, one of the City Controllers, has been nominated as the Conservative candidate for the East Ottawa division in the Provincial House.

The customs receipts for October totalled $135,809, showing a gain of $36,686 over those of the same month last year. For the seven months of the fiscal year there is a gain of $67,000, the total being $706,000.

——The establishment of a 15,000-ton peat plant near the city will be followed by the closing down of the Government plant at Alfred, which was built and operated merely to demonstrate what could be done in the matter of economical production of peat.

Toronto.—For the fiscal year closing October 31, Ontario's succession duties account showed a total of $1,048,248 over last year's figures.

——The approximate value of the new buildings, for which the City Architect's Department issued permits during the first ten months of this year, was $20,306,697. This is an increase of $2,572,209 over the value of the buildings erected in the corresponding period of 1910, when the figure was $17,734,488.

——One of the largest real estate deals put through in this city in recent times was consummated when the Ontario Jockey Club disposed of its property on Kingston Road, four or five miles east of Toronto, and consisting of 247 acres, for $300,000.

——Col. Matheson, the Provincial Treasurer, has announced that it is the intention of the Province next year to float a $1,000,000 Four per Cent. loan free from succession duties.

——The probable candidates for next year's mayoralty are Messrs. G. R. Geary, H. C. Hocken, Dr. Charles Sheard, and Dr. W. S. Harrison.

——The Polson Dry Dock and Shipbuilding Company has been incorporated with a capital of $1,000,000.

——Changes in the proposed dock in Ashbridge's Bay entailing an additional expense of $35,000 have been approved by the Harbour Board.

Hamilton.—The corner-stones of the Adelaide Hoodless Memorial School on Maple Street and the King George School on Trolley Street, which will provide accommodation for 1,200 children in the East End of the city, were laid on November 1.

——The Gore Realty Company has purchased the Sanford property on Main Street East, consisting of 30 acres, for the sum of $125,000.

London.—The Mayor and all the aldermen are in favour of submitting to the ratepayers a by-law to provide $100,000 for the purpose of attracting industries to the city.

—The Southam Printing and Lithographing Company have decided to leave London, and to establish their business at Simcoe.

Brantford.—The tenders received for the new $100,000 Y.M.C.A. building here are so high that the Building Committee has been forced to have the specifications altered, necessitating a delay in commencing operations.

——Alderman C. H. Hartman has announced his candidature for mayoralty honours, and Aldermen Ruddy and Lyle are also regarded as probable candidates.

Windsor.—By a vote of the ratepayers the city secures two more important industries—the Hupp Motor Car Co. and the White Machine Works, the latter a branch of a company at Eauclair, Wis., U.S.A., manufacturing sawmill machinery.

——The customs collections for the month of October, which surpass those of any previous month in the history of the city, were $216,240.

Stratford.—The building permits for the year amount to $112,000, being a decrease on the same period last year, when they amounted to $224,000.

Niagara Falls.—Work has been started by the Ontario Power Co. on the construction of an addition to its power plant at the foot of the Horseshoe Falls, which will provide for two additional generating units of 12,000 horse power each, making a total generating capacity of approximately 148,000 horse power.

Lindsay.—The by-law to grant a franchise to the Lindsay Light, Heat, and Power Company was carried by a majority of 606.

——The survey for an electric road from Port Hope through Peterboro', Onemee, and Lindsay to Orillia is in progress in this section under the supervision of Messrs. Graham and Mann.

Kingston.—Since January 1 of this year the value of the building operations completed and in progress is $399,229, more than double those of last year.

Port Arthur.—As soon as materials are on the ground, the Western Dry Dock and Shipbuilding Co. will construct a lake freighter 237 ft. long, 43 ft. beam, and 28 ft. deep, for the Merchants' Mutual line.

——The city has decided to establish a municipal employment bureau, and will refuse licences for private employment agencies in the future.

The Pella Stacker Co. of Pella, Ia., U.S.A., has decided to locate the Canadian branch of its industry in this city.

QUEBEC PROVINCE.

Quebec.—Mr. Kenneth Stirling Fenwick, President of the Quebec Ad. Club, has been appointed Commissioner of Publicity.

—The bicentenary celebration of the founding of the Church of Nôtre Dame des Victoires, in the Lower Town, was held there on October 29 with becoming pomp and ceremony.

——The Right Rev. Dr. Farrar, who, for over a year past has been assisting Bishop Dunn in his episcopal duties, and who is about to return to England, has been tendered a farewell reception.

——The fourth annual meeting of the Quebec Ski Club took place on November 4.

The Hon. Frank Cochrane, Minister of Railways and Canals, and the Hon. F. D. Monk, Minister of Public Works, were in Quebec on Nov. 4, and paid a visit to the harbour and its proposed improvements.

Montreal.—At the annual meeting of the Canadian Branch of the Royal Caledonian Curling Club the election of officers resulted as follows:—President, Dr. J. T. Finnie, M.L.A. (Thistle C.C.); First Vice-President, Mr. G. A. Forbes (St. Lawrence C.C.); Second Vice-President, Mr. W. J. Beatty (Ottawa C.C.); Chaplain, Rev. Dr. Barclay (Thistle C.C.); Secretary-Treasurer, Mr. W. D. Aird (Thistle C.C.).

——The building permits for October amounted to $1,659,955, as compared with $1,910,240 for last October. From January 1 to date the permits amounted to $13,079,165.

——By July 1, 1912, the Montreal and Southern Counties Railway will have cars running from McGill Street to Richelieu, fourteen miles from St. Lambert.

A big delegation representing the Montreal Board of Trade, Chambre de Commerce, Manufacturers' and Builders' Exchange, together with representatives of commercial bodies in thirteen outside cities of the Province, waited upon Sir Lomer Gouin and Mr. P. S. G. MacKenzie, Provincial Treasurer, to urge the abolition of the tax on commercial corporations.

—The Customs collections for the month of October amounted to $1,689,682, an increase of $296,024 over the returns for the corresponding month of 1910.

—Mr. P. B. Mignault, K.C., has been appointed Professor of Civil Law; Mr. Gordon W. McDougall, Professor of Private and International Law; and Mr. E. Edwin Howard, Lecturer in Civic Procedure at McGill University.

NEW BRUNSWICK

Fredericton.—There will be no election protests in this Province. Both sides were ready with petitions to file, but after a conference on the subject it was decided to drop them.

St. John.—At the annual meeting of St. Andrew's Society the election of officers resulted as follows:—President, Mr. R. B. Paterson; First Vice-President, Mr. James Jack; Second Vice-President, Mr. Alexander Macaulay; Chaplain, the Rev. Gordon Dickie; Secretary, Mr. F. W. Fraser; Treasurer, Mr. John White.

The Fruit Growers' Association recently in convention here passed a strong resolution urging the Dominion Agricultural Department to establish an Experimental Farm in this Province.

Chatham.—The business at the Lagace Settlement, heretofore conducted by the Rev. Wilfrid Lagace, has been handed over to the North Shore Colonisation Company, Ltd., capitalised at $200,000—namely, $100,000 preferred and $100,000 common shares.

Woodstock.—At the dinner given here to the Hon. J. K. Flemming, the Provincial Premier, by his friends and political supporters in Carleton County, the presentation of a chest of silver was made to him and to Mrs. Flemming conjointly.

NOVA SCOTIA.

Halifax.—At the annual meeting of the Nova Scotia Liberal-Conservative Association, Mr. C. E. Tanner was chosen as leader, and formally accepted office.

Mr. C. Ochiltree Macdonald has presented to the Nova Scotia Historical Society a handsome engraving, by Wood, engraver to the King, of "The Death of Wolfe," taken from the painting by Benjamin West, which has hung in the same place, near Wolfe's birthplace, for over one hundred years.

Sydney.—The output at the collieries of the Dominion Coal Company for October was 349,992 tons.

Truro.—The seventh annual session of the Nova Scotia Agricultural College started with an enrolment of over sixty students, being a 50 per cent. larger registration than at any previous opening in the history of the College.

Parrsboro'.—The Colonial Copper Company's property at Cape D'Or, has been sold by the Sheriff of the county on behalf of the Trust Company of America, who were the bondholders of the property, and was purchased by Messrs. S. J. Harman and F. B. Speed, of Baltimore, U.S.A., for $10,000.

Lunenburg.—The catch of the local fishing fleet this year is a record. There were 122 vessels engaged, and the catch amounted to 216,450 quintals, as against 209,205 quintals last year.

THE CANADIAN MILITIA AND

A SHAM FIGHT IN DUNDAS VALLEY, ONTARIO.

THE 5TH, "ROYAL HIGH

RETURNING FROM THE FIGHT.

COLONEL THE I
Minister o
(His

"COME TO THE COOK-HOUSE DOOR."

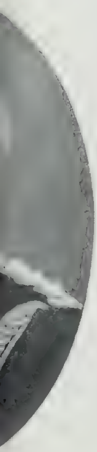
A NATURA

THE MILITIA CAMP AT ALDER

ITS NEW ADMINISTRATOR

ANADA (MONTREAL)

FIRING WITH 4.7 GUN AT PETEWAWA CAMP, ONTARIO



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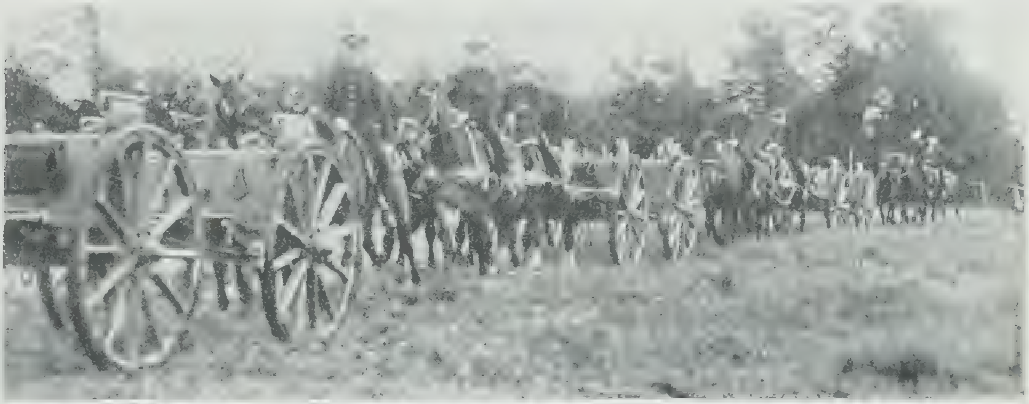
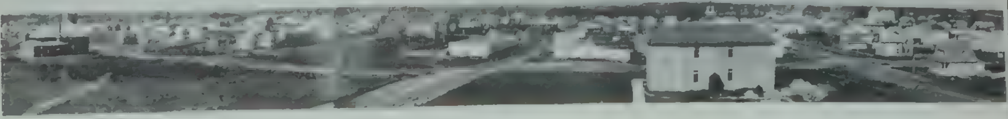


A FIELD BATTERY.

ION.

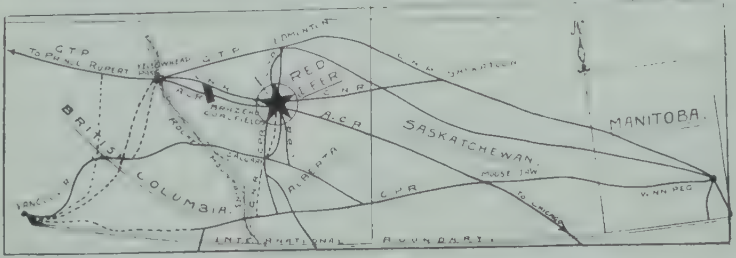
ONE OF THE SQUADRONS OF THE 12TH MANITOBA DRAGOONS.

'S COUNTY, NOVA SCOTIA.



A PANORAMIC VIEW OF RED DEER.

TWO LOGICAL CENTRES FOR INVESTMENT.



Red Deer Heights,

ALBERTA.

STUDY this Map—note the fact that Red Deer has railroads in nine directions, all operating or under construction—that one of the roads through Red Deer will have the lowest grade through the Rocky Mountains of any Railway in North America, being only 21 feet to the mile, whereas the grade of the present C.P.R. is 116 feet per mile. Grasp the fact that easy grades, numerous railroads, a rich agricultural country, unlimited wealth of anthracite coal near by, will build up a large city at Red Deer; and when you remember that it is a thriving town now, with all modern utilities in full working order, such as waterworks, sewers, electric light, telephones, mills, factories, schools, churches, &c., you must realise that it is a good place to own property, and that a small sum invested there now will bring you a rich return.

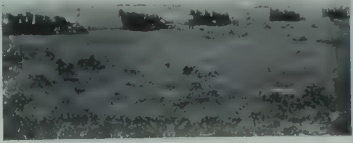
At Red Deer Heights, in the west end of the town, you can buy

CHOICE BUILDING LOTS
for **$100** (£20 13s. 4d.) each.

Terms: Quarter cash, balance 6, 12, and 18 months, *without interest.*

Send to-day for Illustrated Booklet, Maps, &c., and secure some of these lots before prices rise.

ONE OF RED DEER'S PUBLIC SCHOOLS.



TYPICAL FARM SCENE BESIDE RED DEER, ALBERTA

ERINDALE, NORTH VANCOUVER.

Photo by] VANCOUVER WATERFRONT, 1911. [*Bullen & Lamb, Vancouver.*

VANCOUVER is well on the way now towards being the New York of the Pacific. When the Panama Canal is opened in 1915, and all the railroads of Canada commence pouring the wheat from the North-West through this city for shipment to Europe, the value of property here will go up by leaps and bounds. North Vancouver is now being connected with the city proper by a huge double track railway, street car, and vehicular traffic bridge; and when this is completed, property values will be three or four times what they are now. To-day you can buy choice Building Lots, with a magnificent view of the whole harbour, for **$350** (£72 6s. 8d.) and up, on terms of quarter cash, balance in 6 and 12 months at 5%. In two years' time your money will double here. Get full information, investigate, and you will buy.

If you do not, you will again have turned down a golden opportunity. Act quickly.

D. MacLURG,

340, PENDER STREET WEST, } *Head*
VANCOUVER B.C. } *Office.*

Cables—"MACLURG, VANCOUVER."
Code—A B C. 5TH EDITION.

REFERENCES { JOHN STUART & CO., LTD., BANKERS, MANCHESTER.
BANK OF VANCOUVER, VANCOUVER.

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

PRINCE EDWARD ISLAND.

Charlottetown.—The name of Councillor S. A. Macdonald is prominently mentioned in connection with the Mayoralty, and it is understood that there is a movement among a large number of citizens to request Mr. Macdonald to enter the field.

MANITOBA PROVINCE

Winnipeg.—The Provincial Architect has been instructed to prepare the final plans and specifications for the new Law Courts building in this city.

A protest against the return of Dr. J. P. Molloy, the Liberal candidate, as member for the constituency of Provencher in the recent election has been entered by Messrs. Bernier, Blackwood, Bernier, and Beaupre, solicitors.

——The operation of the Manitoba Government telephone system for the year 1911 will show a loss of nearly $150,000.

It is announced that the Canadian Northern Railway will erect a palatial hotel of 500 rooms in the vicinity of the Union depôt in the near future.

Mr. W. J. Christie, a member of the Assessment Committee, has made a proposal to assess all buildings other than residences on the cubic foot basis.

—Complete figures of the votes cast in the recent Dominion elections for all constituencies in the Provinces of Manitoba, Saskatchewan, and Alberta, show a total vote in Western Canada of 124.671 for the Liberals and 104.710 for the Conservatives. The total Independent and Socialist vote was 6.824. In Manitoba the Conservatives have a majority of 5.729; in Saskatchewan the Liberal majority totals 18,216; and in Alberta the Liberals led by 7,474.

-The Hon. Robert Rogers, Minister of the Interior, stated, at a banquet held in his honour, that in a short time representatives of the Provincial Government of Manitoba would be called to Ottawa to discuss the question of the extension of the Provincial boundary lines.

——The Right Rev. Dr. Holmes, Bishop of Athabaska, who has just returned from a voyage down the Mackenzie River, announces the existence of a hitherto unknown tribe of 1.000 Eskimos living east of the Mackenzie River, and between Great Bear Lake and the Arctic Ocean. These Eskimos still hunt with bows and arrows, and use stone implements.

Brandon.—After a most successful year, the annual general meeting of the Western Agricultural and Arts Association was held in the City Hall on November 9.

——The building permits for the month of October totalled in value $28.000, as against a total value of $23,000 in October, 1910. For the ten months ending October, 1911, the value was $1,217,775, as against $925,235 for the same period of last year.

——There is a great wave of prosperity passing over this city, and it has been easily noticeable during the last two years by the rebuilding and enlarging of so many business premises.

SASKATCHEWAN.

Regina.—Steps are being taken towards the establishment of a municipal gas plant in this city, and it is confidently expected that before another year goes by these expectations will be realised.

Two protests were filed on October 31 against the election of Federal members—one against Mr. Levi Thompson, Liberal member for Qu'Appelle, and the other against Dr. Nealy, Liberal member for Humboldt. Charges of bribery by the candidates and their agents are made.

The Merchants' Bank of Canada has completed arrangements for the establishment of a branch at 770, Scarth Street.

Moose Jaw.—By a majority of 503 to 43, the ratepayers have passed three debenture by-laws, totalling $603,000, and including $500.000 for water improvements, $17,000 for fire apparatus and extensions, and $136,000 for cement sidewalks.

It is understood that the Merchants' Bank of Canada has secured offices in the new Grayson Block, High Street West, as the site of its new branch in this city.

Saskatoon. — The building permits for October amounted to $699,510, as compared with $151,800 for the same month last year, making a total for this year to date of $4,768,251, an advance of over $2,000,000 on the first ten months of 1910.

—Owing to the failure of the contractors to complete the buildings by November 1 of this year, it will be impossible to open the College of Agriculture before late in 1912.

Prince Albert.—At a public meeting of citizens held recently, it was decided to organise a Y.W.C.A. in this city, and to put up a building costing about $25,000 in the spring.

Swift Current.—New townsites just mapped out on the recently constructed C.P.R. branch lines running north-west and south-east from this point, were put on the market recently by auction, so that persons desiring to secure business sites or make investments might do so by public competition.

ALBERTA PROVINCE.

Edmonton.—It was announced at the Legislative Buildings on November 6 that the Cabinet had fixed the date for the opening of the next session of the Legislature for November 30.

—A recent phenomenal business expansion has created a keen demand in this city for property for actual use, both for business and residential purposes, at prices showing very handsome profits to the sellers. This in turn has stimulated speculative investment, and some large deals in outside property have been reported.

——Provision for an expenditure of $20,000 on additional street lighting will be made in the estimates of the Electric Light Department.

Calgary.—The financial statement presented to the Directors of the Calgary Exhibition Association shows an actual deficit of $1,328 on this year's fair, but the Association still has a surplus of $10,151. The receipts for the year amounted to $142,806.

——On October 29, for the first time, the street cars were run by power from the hydro-electric plant at the Horseshoe Falls.

——Messrs. Peter Lyall and Sons have been awarded the contract for the construction of the nine-storey C.P.R. hotel, the building to be erected under the architectural supervision of Messrs. E. and W. S. Maxwell, of Montreal.

Notice is given that the Calgary and Fernie Railway Co. will apply to Parliament for an Act extending the time for the construction and completion of its railway.

Lethbridge.—The International Harvester Company has purchased for warehouse purposes eleven lots in North Lethbridge, facing the railway track, and a siding will be put in this winter.

Medicine Hat.—Messrs. W. J. Christie, of Winnipeg, and Wm. Cousins, of this city, have completed arrangements to erect a theatre here, which will seat 1,500 people.

At a mass meeting of the citizens, an extensive publicity campaign was inaugurated, $40,000 being pledged to advertise the cheap power possessed by the city in its natural gas resources.

Five of the local industries announce their intentions of more than doubling their capacity in the spring. The Alberta Clay Products will expend $175,000 in new buildings, the flour mill $60,000, and the sash and door factory $50,000. The iron rolling mills and the machine shops are the other two which will be extended.

BRITISH COLUMBIA.

Victoria.—Mr. W. H. Cullin has been promoted to be King's printer, vice Col. Richard Wolfenden, deceased. Mr. Cullin came here twenty-five years ago from the *Free Press*, Winnipeg, and was for several years foreman printer of the Victoria *Colonist*.

—Col. the Hon. Sam Hughes, Minister of Militia, accompanied by General Colin Mackenzie, Chief of Staff, has been here for the purpose of making himself thoroughly acquainted at first hand with the fortifications and situation generally on this coast.

Some $2,500 in prize money and $500 in cash, cups, and special prizes will be awarded during the first annual Provincial show of the British Columbia Poultry Association, to be held on the local Exhibition Grounds from January 15 to 19 of next year.

Vancouver.—The City Council has approved the draft of a by-law providing for a commission form of civic government. Four Commissioners are to be appointed at a salary of $7,500 each, and the Mayor's salary is to be $10,000.

New Westminster—Two money by-laws out of five were defeated by the votes of the ratepayers on November 4. They were $15,000 for the completion of the Horse Show building at Queen's Park and $35.000 for improving the city parks.

Nanaimo.—Fifty representative business men of this city met on Nov. 2, and unanimously decided to revive the Nanaimo Board of Trade.

Golden.—A new feature, of which this town is justly proud, is the establishment of the Swiss Village of Edelweiss by the C.P.R. at the north end of the municipality.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 3s., or 75c., for 24 words or under, every additional word one halfpenny or one cent, which in all cases must be prepaid. All notices must be properly authenticated.]

BIRTH.

RUTHERFORD.—On November 3, at Coldstream, Vernon, British Columbia, the wife of Ralph Urquhart Rutherford, of a daughter.

MARRIAGE.

GORDON—HUGHES.—On November 15, at the Oratory, Brompton, by the Rev. Father Crewse, Cameron, son of the late Frederic Gordon, of Bentley Priory, Great Stanmore, to Eileen Margaret, second daughter of the late Thomas F. Hughes, Commissioner of Imperial Customs, and of Mrs. Hughes, of 30, Bramham Gardens, S.W., and granddaughter of the late Honble. James Dever, St. John, New Brunswick.

DEATHS.

DALBY.—On the 2nd inst., at the residence of his daughter, Mrs. J. A. Moodie, 1235, Greene Avenue, Westmount, Montreal, Robert Dalby, in his 85th year.

GRAVES.—On the 13th inst., at Ottawa, suddenly, Samuel Haughton Graves (of Close Brothers & Co., London and Chicago), in his 59th year. (By cable.)

TATUM.—On November 6, at 47, Souvenir Avenue, Montreal, very suddenly, Herbert Thomas Tatum, son of the late Thomas Tatum, of 3, George Street, Hanover Square, London, aged 62.

The Margin of——— Safety

is an important feature in investing—more important than some people to judge from their actions, seem to realise.

The judicious investor, while he places his money where it will yield satisfactory returns, requires at the same time that the margin of safety be a wide one.

The securities that we handle will appeal to this class of investor. Investigate our claims. We shall be glad to send you particulars of our offerings.

The
Montreal Securities Corporation, Limited

94-95, BANK OF OTTAWA BUILDING, MONTREAL.
H. R. SWENERTON, Manager.

ASQUITH & LINDSEY,
Real Estate & Financial Brokers,
LETHBRIDGE, ALBERTA.

We specialize in Lethbridge City Property.

We are the owners of Mount Royal.

This property is situated close to Victoria Park, in the south-west of the city in the line of the best residential development.

Lots, 25ft. x 125ft., from $175, on easy terms.

Property in the same circle has more than doubled in value during the last twelve months.

Further particulars, maps, etc., will be sent on application.

Reference: THE ROYAL BANK OF CANADA, Lethbridge, Alberta.

6% First Mortgage Bond
of one of the Leading and Oldest
Canadian Industries

ASSETS securing bonds equal to Three Times the issue.
EARNINGS last year six times the Annual Interest Charges.

GREENSHIELDS & Co.
(Members Montreal Stock Exchange),
39-41, NEW BROAD STREET, LONDON, E.C.
MONTREAL. 16, St. Sacrament St.
PARIS 5, Rue Daunou

KELOWNA

FRUIT FARMS

OKANAGAN VALLEY, BRITISH COLUMBIA.

AN ILLUSTRATED BOOK—giving plain statements of conditions as they exist in the Kelowna District, for the guidance of any who are seeking a home, and in doubt as to where to locate, or for the information of those looking for a safe investment, containing information that is useful and reliable—will be sent free on application.

AN UNEQUALLED OPPORTUNITY IS NOW OFFERED TO FRUIT GROWERS IN THE KELOWNA DISTRICT. . . .

SOLE AGENTS FOR UNITED KINGDOM—
THE
British Empire Agency, Ltd.,
11, HAYMARKET, LONDON, S.W.

"CANADA TO-DAY, 1912"

WILL BE PUBLISHED EARLY
. . . IN THE NEW YEAR . . .

All who wish to reserve space for their announcements in that publication should lose no time before forwarding their instructions, together with the necessary matter, to—

THE PUBLISHERS,
"CANADA TO-DAY, 1912,"
KINGSWAY HOUSE, KINGSWAY,
LONDON, W.C.

The Toronto General Trusts Corporation

The oldest and largest Trustee Company in Canada

President HON. FEATHERSTON OSLER, K.C.
Managing Director—J. W. LANGMUIR.

Acts in WINDING UP CANADIAN ASSETS OF ENGLISH ESTATES.

CORRESPONDENCE INVITED.

Toronto. Ottawa. Winnipeg. Saskatoon.

INVESTMENT NOTES AND OPPORTUNITIES.

[Just as regular customers always expect—and should receive—more consideration than the occasional, so annual subscribers to "Canada" receive preferential advantages. We desire, of course, to encourage the casual reader of "Canada" to become an annual subscriber. Correspondence covering the opportunities mentioned in this column is confined to annual subscribers.]

The Amalgamated Asbestos collapse, however unfortunate, should not lead to any lack of confidence among British investors in other Canadian industrial enterprises. Never was Canada or Canadian business more prosperous and progressive than at present, and at no time have well-managed Canadian industries been on so sound a footing generally. It may be confidently said that no country in the world affords any safer and more attractive industrial investments at present than Canada.

* * *

The shareholders of the Amalgamated Asbestos Corporation, however, now pretty well know the worst. Ever since the autumn of 1910, when the Corporation failed to pay its preference dividend, the shareholders of the company, who have naturally wondered what was to be their ultimate fate, have had to be content with the most meagre information. With the definite statement that the bond interest due December 1 will be defaulted comes word that the company's finances are likely to be completely reorganised.

* * *

It is believed in some quarters that it will be suggested that the company's $8,000,000 bonds will be replaced with $2,000,000 5 per cent. bonds and $6,000,000 income bonds or preferred stock. This would certainly give the company a chance to recover, as it would be equivalent to reducing the present interest rate from 5 per cent. to 1¼ per cent., and would lessen the fixed charges of the company by $300,000 per annum. The payment of dividends on the second security would, however, seem to depend on whether the market for the product recovers to anything like the position it was in when the company was organised.

* * *

A Philadelphia firm, who have formed a committee for the protection of the American bondholders, have issued a circular which, referring to the decline in the price of asbestos and to the changes in the management of the company, says that there is reason to believe that the company will soon recover its lost ground. This, however, will carry little consolation to the holders of the preferred stock, which looks like being worth little more than the value of the paper on which the certificates are printed.

* * *

The whole thing has been an undeniable fiasco. It would have been sufficiently unfortunate if, owing to the decline in price, the preferred shareholders had had to do without their dividend for a year or so; but that an enterprise of this importance, and issued under such auspices, should have been so heavily over-capitalised that within a couple of years of the company's formation its preferred stock, which was for a time quoted around par, is likely to be reorganised out of existence, is certainly a state of affairs which should evoke very strong protest.

* * *

The statement of earnings of the Sherbrooke Railway for the first quarter of its fiscal year shows that the enterprise has passed from a prospective to a profit-earning stage, as it is more than earning its bond interest. The company's total earnings for the period exceeded its total expenditures by $13,300, which, as bond interest would take $12,500, shows a satisfactory surplus of $800 for the quarter. The company's prospects appear very good, as heavy expense will be eliminated shortly through the supply of power from the Sherbrooke plant, and large additional revenue will undoubtedly accrue from the sale of power to neighbouring industrial enterprises, with which contracts have already been made.

* * *

The spread throughout the West of branches of the Canadian Chartered Banks has plainly marked the growth of the importance of the Western Provinces during the last few years. This progress, and the confidence that is felt in the stability of western conditions, is emphasised by the intention of the Union Bank of Canada to move its head office from Quebec to Winnipeg. The Union Bank was among the foremost of Canadian banks to facilitate western business by the establishment of branches. The President of the Bank, in a letter regarding the proposed change, points out that 159 of the bank's 245 branches are situated west of the Great Lakes, and that experience has proved the desirability of more central supervision.

* * *

Readers of *Canada* will remember that at the time of the reorganisation of the Sawyer-Massey Co. we suggested that the preferred stock looked attractive. Those who acted on our suggestion should be satisfied that it was well founded, as the preferred stock is now quoted at 92 and the common at 38.

* * *

Apropos of the location of the C.P.R. shops at Calgary, the Canadian Agency states that during the ten days ending October 26 nearly $2,500,000 worth of real estate changed hands in the car-shop district.

* * *

It is stated that the eight principal trust companies doing business in the Western Provinces have approximately $38,625,000 invested in mortgage loans in the three prairie Provinces. Apropos of this our readers will no doubt remember the statement made a short time ago in these columns by the general manager of one of the most important Canadian mortgage and loan companies to the effect that in all its extensive mortgage business the company had never made a dollar of bad debt.

The sales of farm lands by the Canada North-West Land Co. during October totalled 2,248 acres for $32,058, or an average price of $14.34 per acre, as against an average of $13.42 per acre for sales during the same month last year.

* * *

We have just been sent the balance-sheet of a large trading company in Canada which discloses a satisfactory position and offers prospects of very good return on money invested in its shares. The cumulative seven per cent. preferred shares carry a large bonus of common stock, and, although the business has only been running for a short time, the assets show a substantial margin on the common stock. Therefore, these bonus shares, which can be acquired with the preferred, are likely, in the near future, to become valuable. Any of our subscribers who wish can obtain further particulars.

* * *

The net earnings of the B.C. Electric Railway for the first quarter of its present fiscal year show an increase of 20 per cent. over those for the corresponding period last year.

* * *

Those who looked for an increase in the dividend rate of the Richelieu and Ontario Navigation Co. have not been disappointed, as it has been decided to increase the dividend from 6 to 8 per cent., commencing with the payment due December 1.

* * *

It is rumoured in Montreal that Sir Maxwell Aitken has a big power scheme on foot which will control practically all the falls in the district. He is also said to have become associated with Mr. Lorne McGibbon in the development of the Cedar Rapids property, acquired by the latter some little time ago.

* * *

From Alberta comes a statement with regard to the discovery of gold in an old bed of the Red Deer River some thirty-five miles east of the town of that name. It is announced in a western paper as "the first gold to be found in Alberta," but this is quite erroneous, as for many years it has been known that a certain amount of gold could be found in the beds of many of the rivers which, rising in the mountains, flow through Alberta. At one time quite a number of men regularly employed their summers washing gold from the gravel beds in the Saskatchewan River near Edmonton, earning fairly good wages by so doing. As long ago as 1892, probably before then, gold was known to exist in similar spots on the Red Deer, but those who then tried found that it was present in such small quantity as to render its recovery unprofitable.

**

CORRESPONDENCE.

The Editor welcomes expressions of opinion from correspondents upon all subjects of Canadian or Imperial interest. Letters should be written upon one side of the paper only, and should be as short as possible.

The views expressed by correspondents are not necessarily endorsed by the Editor.

"CANADA" FOR 3d. A WEEK.

To the Editor of CANADA.

DEAR SIR,—Please allow me to use your columns to try to find someone who would share your paper with me.—Yours faithfully,

R. E. THOMAS.

Bolam Vicarage, Morpeth.
November 20, 1911.

**

GAMBLING IN LAND.

To the Editor of CANADA.

SIR,—I have read with a great deal of interest your editorial remarks and the article in your last issue dealing with the *Times* comment on the above subject.

The correspondent of the *Times* calculates that land valued at $28.50 per front foot is equal to a price of £4,356 per acre. Assuming that these lots are of the usual dimensions sold in Canada of 25ft. by 140ft. (and there are none smaller), and with ten (the usual is eight) to the acre after making allowances for streets, sidewalks, etc., this gives a value of $7,125, or £1,425 to the acre, which is very different from £4,356. Apparently, the *Times* correspondent is including the streets, sidewalks, etc., in his valuation, which is very misleading.

He has apparently not considered the fact that there is always an excellent check to fictitious real estate values. For instance, a man buys a lot and erects a house thereon to live in. Now, the value of that land and house is bound to be restricted to the amount of money the prospective owner can earn in the town or village in which he works. The store or factory can only give satisfactory returns on capital invested in land and buildings on the amount of profitable business done, so that the land value cannot be justified except that the factory or business is run at a profit.

Town lots in cities increase in value as the business and scope of the district served by that town is developed and opened up, and when the districts within the sphere of such cities are fully developed, land values will remain nearly stationary.

The purchasing of real estate through reliable firms within the city limits of the established cities of Canada, which have vast tributory territories as yet undeveloped, is a safe and sound investment, and if the purchaser will apply the same rules to these investments as he would do to other business, he will find his enterprise rewarded.

The prosperity of Canada is founded on the safest basis in the world, i.e., the production of wheat, and with such a small percentage of the arable land as yet developed (to say nothing of other natural resources) investments in land in the growing cities will be attended with profitable results.—Yours faithfully,

FRANK W. GARDNER.

195, Strand, London, W.C., November 20, 1911.

THE CANADA LAND AGENCY

We have opened offices at the undermentioned address and are in a position to offer *carefully selected agricultural lands* on the incompleted portion of THE GRAND TRUNK PACIFIC RAILWAY in CENTRAL BRITISH COLUMBIA.

We are sole selling agents for THE NORTH COAST LAND COMPANY, LTD., of Vancouver, B.C., and have sold extensive tracts to some of the largest and best known landowners of Great Britain.

We shall be glad to supply full information by letter or personal interview.

66, St. James's Street, London, S.W.
TELEPHONE, GERRARD 5876.

Wealth & Health

are assured in the
FRASER VALLEY,

where everybody is happy.

HEALTH because of the splendid climate.
WEALTH because of the wonderful profits made on fruit farms—$600 to $1,800 per acre.

Learn about my $150 *to* $350 *per acre fruit land, sold on long payments, by writing at once.*

W. J. KERR, Ltd.,
614, Columbia Street,
New Westminster, B.C.

References:
Royal Bank of Canada.

FREE INFORMATION BUREAU OF BRITISH COLUMBIA.

The most carefully managed department of our Company is our British Columbia Information Bureau. Through this department, we aim to supply authentic particulars regarding climate, opportunities, investments, or any other information desired of British Columbia.

With our many Branch Offices in various parts of the Province, we are enabled to maintain a bureau ensuring prompt and reliable service. We shall be pleased to forward any information or data regarding British Columbia.

Authorised Capital: £100,000.
Seven Offices in British Columbia.

Address: Publicity Department,
THE PEOPLE'S TRUST Co., Ltd.
451, Columbia Street, New Westminster, B.C., Canada.

SAFETY IN SECURITY AND IN DIRECTORATE.

THE PRUDENTIAL INVESTMENT CO.
LIMITED.
Head Office: VANCOUVER, B.C.

Authorized Capital ... $2,000,000
Subscribed Capital ... $1,000,000
Paid-up Capital ... $770,000
Reserve $250,000

ASSETS OF OVER A MILLION DOLLARS.

President and General Manager:
Thos T. LANGLOIS, Vancouver (President, B.C. Permanent Loan Co., President, National Finance Co., Ltd.).
Vice-President:
Ald. JAMES RAMSAY, Vancouver.

7% Guaranteed.

VANCOUVER ISLAND, British Columbia, offers more to the investors than any other portion of the Province. We can invest funds for you on first mortgages at 7% and up.

VICTORIA,

the Capital City of the Province, offers you investments that will net you from 25% to as high as 100% within twelve months. We shall be pleased to furnish statistics to prove this statement

Correspondence promptly attended to.

HALL & FLOYER, McCallum Block, Douglas St., VICTORIA, B.C.

References: Merchants' Bank of Canada, Victoria, B.C., Dunn's or Bradstreet's. Private English references furnished upon application.

FOR SALE. . .
A MAGNIFICENT ESTATE
of over ONE THOUSAND ACRES
of the very BEST WHEAT LAND
only 4½ miles from the
CITY OF BRANDON.

BEAUTIFUL stone house and splendid out-buildings, stables and barns. Splendid opportunity for gentleman of means to get established in Western Canada, under the most favourable conditions. Owner has made his fortune and is retiring.

Write me if interested

J. W. FLEMING,
735, Rosser Avenue, BRANDON, MANITOBA.
REAL ESTATE, LOANS and INSURANCE.

IF looking for either a Home or an Investment, you cannot do better than invest in Ontario, as

ONTARIO FRUIT, STOCK, GRAIN & DAIRY FARMS

are advancing in price steadily, and there are no more prosperous people anywhere than the Ontario Farmers.

Will be pleased to give you any information if you ask for it.

H. W. DAWSON,
90, Colborne Street, Toronto, Ontario, Canada.
E. A. SMITH, 13, Victoria Street, *London Representative.*

Financial and Mining Items.

NEW ISSUE.

MUNICIPALITY OF POINT GREY.

The Bank of Montreal offers for subscription at 99½ per cent. £241,470 Four and a Half per Cent. Consolidated Debenture stock of the above municipality. Point Grey adjoins Vancouver, B.C., and is fast becoming a popular residential suburb of that city. The C.P.R. Company owns about 3,000 acres within its limits, and the whole of this is being laid out in a picturesque plan under the name of the Shaughnessy Heights. The British Columbian Government also owns large areas, and has just set aside 225 acres as a site for the University of British Columbia. Good roads, drainage, water and lighting are being provided as fast as development takes place, and it is to meet these necessary expenditures that the present loan is issued. The stock is a general obligation of the municipality, and is redeemable, at par in 1960-1961 by means of a sinking fund to be provided for that purpose.

North Coast Land Co., Ltd., Vancouver, British Columbia.—Letters of allotment in the issue of £150,000 Five per Cent. Debentures have been posted.

The Southern Alberta Land Co., Ltd.—The Directors have pleasure in reporting the sale of 2,880 acres of non-irrigable land at $20 per acre.

Central Railway of Canada. — This company, which made an issue of bonds here a short time ago, is now going on with the construction of its line. Being determined to get the best possible alignment and the lowest gradients, the company has altered the previous location, and now claims that it will be able to carry its proportion of the enormous Lake traffic at a lower cost than any existing line. There is, however, more than enough through traffic for all. The new Government in Canada is known to be very favourable to the development of Central and Eastern Canada, which of late have been somewhat overshadowed by the Western Provinces.

The Ontario Power Co. of Niagara Falls and the Ontario Transmission Co.—These companies report combined earnings for the nine months ended September 30 as follows :—

Gross earnings	$622,443
Operating expenses	110,192
Net earnings	$512,251
Other income	64,756
Total net	$577,007
Interest charges	504,293
Surplus	$72,714

The Ontario Transmission Co. reports a line rental for the nine months of $120,735 ; interest on bonds, $66,409. Surplus, $54,325.

During the past few weeks Messrs. G. R. Duncan and Co., real estate and financial agents of Fort William, have received enquiries from the Old Country for land and investments amounting to over $1,000,000.

COBALT AND PORCUPINE SHARES.

"Canada" quotes the shares of those companies which are working.

The following were the quotations at Toronto on Nov. 11 :—

	Issued Capital.	Par Value.	Sellers.	Buyers.
Beaver Con.	$1,996,490	$1.00	.47	.46
Buffalo Mines Co.	900,000	1.00	1.90	1.50
Coniagas	4,000,000	5.00	6.15	
Hudson Bay	—	—	100.00	85.00
Kerr Lake	3,000,000	5.00	3.50	
McKinley-Darragh	2,246,937	1.00	1.87	1.85
Temiskaming	2,500,000	1.00	.40	.30½
Trethewey	945,450	1.00	.60	.56
Nipissing	6,000,000	5.00	7.55	7.50
Wettlaufer	—	—	.87	.84
La Rose	7,500,000	5.00	3.95	3.80
Crown Reserve	2,000,000	1.00	3.00	2 81
Little Nipissing	1,000,000	1.00	.2	.1½
Great Northern	1,500,000	1.00	.14	.13½
	Porcupine.			
Dome Extension	$1,500,000	$1.00	.72½	.72
Hollinger	—	—	10.25	10.17
Moneta	—	—	.14	.12
Preston East Dome	$2,000,000	$1.00	.22½	.22
Swastika	—	—	.31	.30½

PORCUPINE NOTES

The Dome Mill now in course of erection will be the first in operation in the Porcupine Camp. Ore from the Dome Extension Mine will be stamped at this mill, and the property is, therefore, looked upon as one of the first actual producers. Pearl Lake reports excellent results from its drifting ; the shaft is now down 50 feet, and the good results still continue. The Vipond Mill will be running early in January. Underground conditions at this mine are being improved every day. Twenty men are at work on the Armstrong-McGibbon property in Deloro, from which spectacular samples have been secured. The most brilliant showing was near the line dividing the property from the McLean holdings. All that is possible on the surface has been done, and attention will now be paid to underground prospecting. At the Swastika Mine there is sufficient ore already blocked out above the 200-foot level to warrant the installation of a big stamp mill. The new three-compartment shaft is completed, and two cages are running to the 200-foot level. Sinking is being continued as rapidly as possible to a depth of 300 feet, while drifting and cross-cutting are in progress at the various levels. The management reports the vein at the 200-foot level as 10 feet wide, and that the average assays run between $15 and $20 to the ton. Another free gold find has been reported from the north-west corner of Lebel Township, on some claims held by Mr. L. A. Stillar, of Swastika. There are three claims in the group, and the free gold was found on one of these in an eight-foot vein that had been stripped about 500 feet. The "Golden Stairway" vein at the Dome Mine is reported to be 100 feet wide, and reveals an ore body of such extent and richness as to surprise even the owners and managers themselves. An option has been given on the control of the Gillies Lake Mines, where drills are now being operated on the ridge running along the west side of Gillies Lake. The main shaft at the Imperial has been dewatered, and sinking by hand will be carried on until the compressor plant can be placed in position. A steam hoist is in operation. The shaft is now below the 100-foot depth, with two cross-cuts running north and south from the bottom of the shaft. Stringers of quartz show in the south cuts, but more work must be carried out in the north cut before showings indicated on the surface are reached. Two more gold bricks from the St. Anthony Mine, Sturgeon Lake, have been sent to Toronto, and may be seen at the office of Mr. George Glendinning, 501, Standard Bank Building. One weighs 111 ounces, and is valued at $2,000 ; the other weighs 165 ounces, and is of proportionate value. The St. Anthony Mine is now owned by the Northern Gold Reef Company, which is composed of Toronto capitalists. The main shaft on the Dome Extension at the time of writing is down 170 feet ; at the present rate of progress, in another ten days or so it will reach the 200-foot level, when a cross-cut will be run to cut the Anchor vein. This vein is from 30 to 35 feet wide, and, considering its width, is reported to carry very high values. Reliable authorities state that, with their accustomed management, the Drummonds will soon make a mine of the Jupiter. Three shafts have been sunk, one of which—No. 1—is down 140 feet, and shows 20 feet of ore. The other shafts are down 100 feet.

The Bank of Montreal, Threadneedle-street, has been appointed financial agents in London for the City of Quebec.

CANADIAN RAILWAY REVENUE STATISTICS

Name of Railway.	Seven Days Ending Nov. 14	Compared with Corresponding Seven Days Last Year.	
		Increase.	Decrease.
Canadian Pacific	$2,486,000	$378,000	—
Grand Trunk	£153,364	£8,145	—
Canada Atlantic	£8,610	£345	—
Grand Trunk Western	£24,236	£2,367	—
Detroit Grand Haven	£11,046	£1,516	—
Canadian Northern	$504,000	$124,100	—
Mexican	$150,700	—	$11,102
White Pass and Yukon (to Oct 21)	$15,222	—	—
Quebec Central	$25,358	$4,195	—

ABRIDGED PROSPECTUS

The Subscription List will close on or before Friday, 24th November, 1911

DOMINION OF CANADA.

MUNICIPALITY OF POINT GREY

(Adjoining Vancouver City, Province of British Columbia).

ISSUE OF £241,470 4½ PER CENT CONSOLIDATED DEBENTURE STOCK.
Redeemable at par 1960 1961.
Issue Price, £99½ per cent.

Principal and interest payable at the Bank of Montreal, London, England. Interest will be paid by Warrant half-yearly on 1st February and 1st August. A Coupon for 10s. per cent., being Interest on instalments to 1st February, 1912, will be attached to the Scrip.

THE BANK OF MONTREAL, 47, Threadneedle Street, London, E.C., on behalf of itself and others, will receive subscriptions for the above-mentioned Stock, at the price of £99 10s. per cent., payable as follows :—

£ 5	per cent.	on Application.
£44 10s.	do.	on 1st December, 1911.
£50	do.	on 13th January, 1912.
£99 10s.		

Payment in full may be made on or after 1st December, 1911, under discount at the rate of 4 per cent. per annum.

The Stock has been created under the provisions of the "Municipal Clauses Amendment Act, 1911," of the Province of British Columbia, and of By-laws of the Municipality passed in pursuance thereof, and is a general obligation of the Municipality. A Sinking Fund estimated to be sufficient to redeem the Stock at maturity will be provided.

The Municipality of Point Grey lies immediately to the south and west of the City of Vancouver.

By reason of its elevation, situation, and undulating character, Point Grey is fast becoming the principal residential suburb of Vancouver. The Canadian Pacific Railway Company owns about 3,000 acres within its limits, and the whole of this is being laid out in a picturesque plan under the name of the Shaughnessy Heights. The British Columbian Government also owns large areas, and has just set aside 225 acres as a site for the University of British Columbia. Good roads, drainage, water, and lighting are being provided as fast as development takes place, and it is to meet these necessary expenditures that the present loan is issued.

The district is being served by the lines of the British Columbia Electric Railway Company.

The City of Vancouver, with a population exceeding 100,000, is rapidly outgrowing its present limited area, and in consequence it seems probable that the annexation of Point Grey by the former is only a question of time.

The following information is furnished by the Point Grey Municipal Officials :—

1. Assessed Value for Taxation 1911	£4,512,137
2. Estimated Value of Property exempt from Taxation	4,109,589
3. Total Debenture Debt including present issue	417,772
4. Value of Municipality's Assets (estimated)	308,219

Full Prospectuses and Forms of Application may be obtained from the Bank of Montreal, 47, Threadneedle Street, London, E.C. ; Messrs. R. Nivison and Co., Bank Buildings, Princes Street, London, E.C. ; or Messrs. J. and A. Scrimgeour, Hatton Court, London, E.C.

London, 22nd November, 1911.

*

We are informed by Messrs. Æmilius Jarvis and Co., of Toronto, that Mr. C. E. A. Goldman has retired from partnership in their firm.

H.M. Trade Commissioner, Mr. R. Grigg, reports that a Masonic Hall is to be constructed at Shoal Lake, Manitoba, and suggests that there may be an opening for the supply of masonic furniture and regalia.

CANADIAN BONDS and DEBENTURES.

We have compiled a booklet containing particulars of standard bond issues listed on the Montreal and Toronto Stock Exchanges, as well as a number of the more important unlisted issues. Among others, the bonds of the following companies are dealt with:—

Bell Telephone.
Canada Cement.
Canadian Consolidated Rubber.
Canadian Car and Foundry.
Dominion Coal.
Dominion Iron and Steel.
Dominion Textile.
Electrical Development.
Lake of the Woods.
Laurentide Paper.
Montreal Light, Heat, and Power.
Montreal Street Railway.
Ogilvie Flour Mills.
Penmans Limited.
Toronto Railway.
Winnipeg Electric Railway.

The above issues constitute only a small part of the contents of this booklet, which should be in the hands of every bond buyer.

Copy mailed free on application.

McCUAIG BROS. & Co.

(Members Montreal Stock Exchange.)

17, St. Sacrament Street, MONTREAL.

OTTAWA :: SHERBROOKE :: SOREL :: GRANBY.

(4)

UNION BANK OF CANADA.

(ESTABLISHED 1865.)

Head Office: QUEBEC. G. H. BALFOUR, *General Manager.*

PAID-UP CAPITAL $4,675,000
REST AND UNDIVIDED PROFITS 3,325,000
TOTAL ASSETS July 31, 1911 (over) ... 53,000,000

Over two hundred and thirty Branches established in Canada, extending from Halifax, Nova Scotia, to Prince Rupert, British Columbia.

PRINCIPAL BRANCHES:—Halifax, St. John, Quebec, Montreal, Ottawa, Toronto, Hamilton, Fort William, Winnipeg, Brandon, Regina, Saskatoon, Lethbridge, Calgary, Edmonton, Vancouver, Victoria, and Prince Rupert.

One hundred and forty Branches in operation West of the Great Lakes.

Collections and Correspondence are invited.

London Agents:—Parr's Bank, Limited.

Drafts on this Bank may be purchased, and money transfers arranged through London, City and Midland Bank, Ltd., the Manchester and Liverpool Banking Co., Messrs. Thos. Cook & Son, Messrs. Samuel Montagu & Co., Messrs. Fredk. Huth & Co., the Guaranty Trust Co. of New York (London Office), and Messrs. Brown, Shipley & Co., London.

London Office: 51, THREADNEEDLE STREET, E.C.

F. W. ASHE, *Manager.* G. M. C. HART-SMITH, *Assistant Manager.*

ROBERT WM. CLARK,

Mahon Block, Government Street,
VICTORIA.

Gilt Edge Investments in
City Business Properties.
City Residential Properties.
Farms in all stages of Development.
Large Blocks of Wild Lands from 10,000 acres and upwards.

Absolutely safe first mortgage from 40 per cent. to 60 per cent. of actual value realising 6½ to 7½ per cent., according to size of loan.

Reference permitted to Editor of *Canada*.

G. F. JOHNSTON. J. W. McCONNELL. H. J. ALLISON.

JOHNSTON, McCONNELL & ALLISON,

BOND AND INVESTMENT BROKERS.

We will, upon application, be pleased to submit particulars of desirable bond investments and to furnish information concerning Canadian securities in which you may be interested.

Correspondence Invited. **Cable Address: TONELLSON, MONTREAL.**

WINNIPEG INVESTMENT CO., LTD. and Ontario, Manitoba & Western Land Co., Ltd.

Hon. COLIN H. CAMPBELL, K.C.,
Attorney-General of Manitoba President.
D. R. DINGWALL, Vice-President.

INVESTMENT, ESTATE, RENTAL AND INSURANCE AGENTS.
BONDS AND DEBENTURES NEGOTIATED. MORTGAGES AND AGREEMENTS PURCHASED.
Special Attention to Foreign Investments in Lands or City Property

JAMES W. BETTES, Manager, 143, Main Street, WINNIPEG, Man.

Dominion Bond Company

Limited

Municipal & Industrial Bonds

TORONTO.
ROYAL BANK BUILDING.

MONTREAL.
MERCHANTS BANK BUILDING.

OTTAWA.
CITIZEN BUILDING.

LONDON, Eng.—8, Princes Street, E.C.

SASKATCHEWAN FARM LANDS . . Improved and Unimproved

Mortgages and Agreements for Sale Bought and Sold.

REFERENCE . . BANK OF OTTAWA.

SMITH BROS.,

Real Estate and Financial Brokers, . .
1933, South Railway St., REGINA, Sask.

Canadian Finance: WEEKLY REPORTS FROM OUR OWN CORRESPONDENTS.

THE LONDON MARKET.

LONDON, Wednesday.

Stock Exchange Settling Days:—

Consols: Fri., Dec. 1.

Continuation Days.	Ticket Days.	Pay Days.
Mon., Nov. 27;	Tu., Nov. 28;	Wed., Nov. 29.
Tu., Dec. 12;	Wed., Dec. 13;	Thurs., Dec. 14.

Business on the Stock Exchange during the past week has not been brisk, markets suffering from the dulness incidental to the latter part of a nineteen day account. Home rails are still subject to labour fears, and foreigners are irregular. The American market preserves a good undertone, despite a partial reaction. Mines, rubbers, and oils are all off colour.

Among Canadian descriptions the tone has been irregular, and a downward tendency has predominated. The gilt-edged stocks of the Dominion have been steady, with little change, but Canadian Pacifics have given way over $2 to 245½, a good deal of realising being effected on Berlin account prior to the week-end. Grand Trunk junior issues have eased slightly, although current earnings remain good. Mexico North-Western issues have dropped on the renewal of disturbed political conditions in Mexico. Speculative profit-taking after the recent advance has caused some reaction among Canadian industrials. Dominion Sawmills Debentures have fallen further. Canadian Car and Foundry Common has declined 1½ to 66½, and the Preferred is 1 down. Lake Superior shares have receded a point, and Shawinigan Water at 123½ is 2½ lower. Lower priced land shares have been steady, but Hudson's Bays have lost ½ at 103½. Bull operations in the South American traction group have been interfered with by the Mexican unsettlement. There are many fractional losses. Mexican Light and Power has fallen 2 to 91. San Paulo Trams at 186 are 4 down.

The stream of Canadian new issues continues unabated, and on one morning last week three Canadian land companies were advertised in the Press. To-day the prospectus is published of the Point Grey issue of £241,470 of 4½ per cent. Consolidated Debenture stock, at 99½ per cent.

◆

OUR TORONTO LETTER.

TORONTO, November 10

Nothing has occurred to affect the general upward tendency of business, which has displayed increased activity, stocks specialised in possessing healthy tone. As a result of the reported possibility of their dividends being put upon a 6 per cent. basis before the end of the month, British Columbia Packers have made a sharp advance from 72¼ to 79, and closed around 77, Preferred "B" also showing strength at half a point above par. Continued liquidation of Steel Company of Canada has resulted in a fractional decline to 35½, but Richelieu, Locomotive, and Sawyer-Massey have made marked advances, the former reaching the high price of 125, Locomotives being largely dealt in at a gain of 1½ points, and Sawyer-Masseys at a gain of 6 points. Rio, though slightly more active, are a trifle weaker, closing at 115¼, and Canadian Pacific are unchanged at 241½. Sao Paulo show weakness, declining to 180½, and Cement close at 28, nearly 1½ points lower. Mexican Northern Power advanced to 24.50, the highest price recorded recently, and of the unlisted department, the Common stock of the new merger, the Canada Bread Company, reached 25 on the curb, steps being taken to have it registered at an early date. Call money on bonds 5 to 5½ per cent., and on stocks 5½ per cent.

An Infallible Trade Index.

A sensible decline is recorded in the number of commercial suspensions throughout the Dominion during October as compared with the corresponding period of last year. Exceptionally favourable, too, is the record in the manufacturing division, the suspensions declining to the remarkably small number of 25. In the trading division the returns are also satisfactory, showing as they do a decline in number, and although there is an increase in the amount of liabilities, this is attributable to a single failure for about $200,000, a feature unrecorded in the two previous years. But for a single default of some magnitude in the agents' and brokers' class the comparison for the month would have been phenomenally satisfactory. As it is, the record points to steadiness in the improvement in the trade and commerce of the Dominion generally.

Canadian Locomotive Company.

The investing public will be interested to learn that the first mortgage bonds of the Canadian Locomotive Company are exceedingly well secured, the real estate, buildings, plant, and goodwill possessing a value of $3,837,911, vouched for by the chartered accountants. The net current assets are put at $1,162,088 above the liabilities, $714,000 of this sum being investments in municipal and other high-grade marketable bonds. For the past four years the average earnings, which exceed $290,000, are thrice the amount necessary to meet the interest on the above-mentioned bonds.

Smart Bag Issues Listed.

The securities of the Smart Bag Company, Ltd., which has factories and offices in Toronto, Montreal, and Winnipeg, are listed on the Stock Exchange. They comprise $600,000 of 7 per cent. Preferred stock and $400,000 of Common stock. Very rapid strides have been made by this company during the past few years, and the year before last it retired all its bonds. The Board consists of Messrs. Charles A. Smart (President), James W. Woods, Abner Kingman, F. H. Wilson, James Livingstone, and W. G. McMahon.

◆

The Peoples Trust Co., Ltd.—The financial statement of the affairs of this company as at June 30, 1911, shows that the subscribed capital of the company was $376,400. The reserve fund amounts to $20,000. For the six months ending June 30, the company earned net profits of $22,153, or at the rate of nearly 12 per cent. per annum on its paid-up capital. This, with $11,390, the balance brought forward at the end of 1910, totals $33,544. Beside acting as an investment company the company through separate departments transacts a considerable volume of real estate business.

Trust and Loan Company of Canada.—The net profits for the six months to September 30 last amounted to £49,641, and after carrying to the reserve fund the moiety of profits over dividend at the rate of 6 per cent. per annum, viz., £16,570, the amount at credit of revenue, including £2,001 brought forward from March last, was £35,072. Out of this amount the Directors have placed £7,725 to the special reserve account (bringing the amount of this fund to £75,000) and provided £1,741 for the income-tax, leaving a balance of £25,605 available for distribution. The Directors have decided to distribute out of this balance of £26,605 an interim dividend at the rate of 6 per cent. per annum, and a bonus of 1 per cent., for the six months, making together a rate of 8 per cent. per annum, both free of income-tax, on the paid-up capital of the company, exclusive of the current issue of 10,000 shares, leaving a balance of £3,605 to be carried to the credit of the current half-year's accounts, being an increase of £9,084, as shown in the annexed statement of the reserve fund account.

Sir John Jackson, M.P. for Devonport, while in Montreal, expressed his surprise at the evidence he has seen of the growth and stability of the Dominion. An office of the Sir John Jackson Co. has been opened in Montreal under the management of Mr Albert Brooks, and it is reported that negotiations are pending between Sir John and the Government at Ottawa with regard to the construction of the Georgian Bay Canal.

4½ PER CENT. DEBENTURES.
TORONTO SAVINGS AND LOAN COMPANY.

PAID-UP CAPITAL £205,479
RESERVE FUND 147,945
TOTAL ASSETS 689,487
This Company is at present receiving LOANS on Debenture at 4½ per Cent. for Three to Five Years.
FINLAYSON, AULD & MACKECHNIE, Writers,
Agents in Great Britain.
141, St. Vincent Street, Glasgow.

INVESTMENT TRUST COMPANY, LIMITED

TRUSTEES.
TRANSFER AGENTS.
REGISTRARS.
FISCAL AGENTS.

Cor. Notre Dame and St. Francois Xavier Streets . .
MONTREAL - - CANADA
London Office: 8, Crosby Sq., E.C.

COVERING EASTERN CANADA
WE OFFER MANY
CHOICE BOND INVESTMENTS.

The First Permanent Power Proposition now on a dividend basis in Maritime Provinces of Canada has just been issued by us,

The Maine & New Brunswick Electrical Power Co., Ltd.

Six per Cent. Perpetual Mortgage Debenture at a very attractive price.

WE INVITE CORRESPONDENCE.

Eastern Securities Co. Ltd.,
W. F. MAHON, Managing Director.
ST. JOHN, N.B., CANADA.

CANADIAN SECURITIES.

With Highest and Lowest Prices.

The prices are, in all cases except those marked with an asterisk, in the English equivalent. In reading the prices it should be remembered that in Canada shares are quoted at so much per cent. on an assumed par value of $100 each.

	1909.		1910.		1911.
	High	Low	High	Low	Latest Price.
GOV. & MUNICIPAL ISSUES.					
Canada 3 %	94½	91	93	90½	91½.90½
" 3½ Reg.	101	97	101½	98½	[illegible]
" 3½ Bonds ..	103½	100	102½	99	[illegible]
Alberta, 1938	102	99	104	[illegible]	[illegible]
British Columbia, 1917..	105	102	106	102	[illegible]
Manitoba 4 % B'ds, 1947	104	100	104	100	102.100
Nova Scotia, 3½ %	96	92	94	91	92.90
Ontario (Pr.) 3½ %	97	92½	96	93	94½.93½
Quebec (Pr.) 3 %	87	83	87	83	84.82
Saskatchewan 4 %, 1949	103	99½	103½	101	102.100
Calgary (C.) 4½ % Debs.	106	103	106	103	105.103
Edmonton 5 %, 1915-48 ...	109	105	110	104	108.102
" 4½ Debs. ..	106½	103	106	101	105.103
Hamilt'n (C.) 4 Deb. 1934	103	99	103	99	[illegible]
Moncton 4 Debs. ..	105	97	100	97	[illegible]
Montreal (C.) 4 Deb. 1932	106	102	103	101	[illegible]
" 3½ Deb 1942	99	95	95	91	[illegible]
" 40-Yr Bds., 3½	[illegible]	[illegible]	95	90	[illegible]
" Perm. Deb. St.	85	80	82	79	79.77
" Reg. 4 %, 1948	106	102	108	101	102.100
Ottawa 4½ %, 1913... ...	105	100	103	101	101.99
Quebec (C.) 4 % Debs	101	100	103	100	102.100
" 3½ % Reg. St	95	91	94	90	[illegible]
Regina (C.) 5 %, 1923-38	109	105	109	105	107.104
St. John, N.B. 4 %, 1931	103	99	102	98	[illegible]
Saskatoon (C.) 5 %, [illegible]	107	102	109	105	[illegible].107
Sherbrooke (C.) 4½ % Deb., 1933	105	101	105	99	102.100
Toronto (C.) 4% Stg. Bds.	106	99	104	100	101.99
" 5 % Debs ...	110	106	109	105	106.104
" 3½ % Deb...	95	92	95	92	94.92
Vancouver (C.) 4 % Deb.	104	99	103½	99	102.100
" 4 Bds., 1931	104	100	104	100	101.[illegible]
" " 1932	104	99	103½	99	102.100
Victoria (C.) 4 % Debs., 19[illegible]-60	102½	99	102½	99	101.99
Winnipeg (C) 4 % Deb. .	104	99	103	98	102.100
" 5 % Deb....	106	100	105	100	104.102
BANKS.					
B. N. A	155	148½	151	145	150.145
Commerce	194	171½	215½	196	205.204½%
Dominion...	242	240	249½	231½	221
*Imperial	228½	226½	240	219	223½.223
Merchants	170	160	187½	171	197½.197
*Molsons	211	196½	215	204	205½.205½
Montreal	251½	245	259½	242	240.239½%
*Ottawa	213	210	212½	200	210
*Royal	233	212	245	224½	239½.239
*Toronto	227	21[illegible]½	220½	209½	204.203
INDUSTRIALS.					
Amal. Asbestos Co.	33	27½	35	[illegible]	[illegible]
" " Pref	91½	79	98	60	10
Belding Paul & Corticelli Pref.	—	—	—	—	93.91½
*Bell Telephone	150	138	148	141	143
Brit. Col. El. Ry. Co. Ord..	156	135	150	137	147.143
" Pref. Ord. St. ..	128	116	128	117	126.124
" 5 % Cum. Perp. Pref. St.	112	104	114	108	[illegible]
Canada Car Co.	Iss. 1909		65	60	[illegible] xd
" " 7 % Pref.	—		107½	102½	[illegible]
Canada Cement Com. ...	Iss. 1909		25	15	28½.27½
" " Pref. ..	Iss. 1909		91½	82½	94.92
*Canadian Cotton	—	—	—	—	20.19
Can. Pac. Sul. Pulp Co. 'A'	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Canadian G. El. Com....	127	106½	123	104	120.115
" " Pref.				—	[illegible]
Can. Min. Rub. 6% Deb.	99	96	100	95	96.94
*Canada Light & Power			—	—	[illegible]
Can. W. Lumber 5% 1st M.D.	—	—	92	75½	85.83
Dominion Coal Pref	119	96	72½	62½	[illegible]
Dominion I. & S. Pref.	138	69½	67	50½	102½.102
Dominion Steel Corp. ...	—	—	—	—	59½.59¼
Dominion Sawmills & Deb. ..	—		95	92½	[illegible]
Dominion Textile Com.	79½	57½	75	59½	[illegible]
" " Pref.	110	95	110	97	100.99
*Halifax Electric	122	106½	132	117	155.150
Lake of the Woods Com.	143½	97½	[illegible]	119	[illegible]
" " Pref.	128	118	128	121	122½
Lake Superior Corp Com	[illegible]	[illegible]			[illegible]
Laurentide					[illegible]
Mackay Co.'s Com. ...	95	70½	97½	76½	[illegible]
" " Pref. ..	77	69	78	67½	77.74
Mexican L. & P. Com	[illegible]	[illegible]	91	67½	[illegible]
" " Pref	107½	103½	110	100	110.108
Mexico Tram. ..	130½	123½	[illegible]	119	[illegible]
Mond Nickel Co. 7 % Cum. Pref.	7½	6½	7½	6½	[illegible]
*Montreal Cotton	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Montreal L. H. & P. Co.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Montreal Street Com. ..	230	203	254½	213½	[illegible]
Northern Nav.	123½	97	122	104	125
*N. S. Steel & Coal Com	[illegible]	[illegible]	91½	[illegible]	[illegible]
" " Pref	[illegible]	114	[illegible]	113	[illegible]
*Ogilvie Flour Com... ..	144½	112	145	125	[illegible]
" Pref... ..	128	118½	128	123	125.124
Ottawa L. & P.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
*Penmans Ltd. Com. .	[illegible]	42	[illegible]	[illegible]	[illegible]
" " Pref. ..	93	83	90	80	87
Richelieu & Ont. N.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Rio de Janeiro T. ..	107	87	116½	91½	116.115
Sao Paulo	[illegible]	[illegible]	[illegible]	143	[illegible]
Sawyer-Massey Com. ..	—	—	—	—	38.37
" " Pref. ...	—	—	—	—	91½.91
Shawinigan W. & P. ...	105	80½	113½	98	124.122
*Sherwin-Williams Com.	—	—	—	—	32
" " Pref.	—	—	—	—	90.88½
*Spanish River P. & P.	—	—	—	—	44½.44
Standard Chemical	Iss. in 1909		99½	95	[illegible] xd
*Toronto Electric Light .	135	114	125½	[illegible]	131.[illegible]
*Wayagamack Com. ...	—	—	—	—	43½.43½
*Western Canada Power	—	—	—	—	57.56
*Winnipeg Elec.	190½	156½	199½	170	[illegible]
RAILWAYS.					
Alberta Ry. .. .	137	118	161	140	150.145xd
" 5 % Deb. ...	107	102	108	102	104.102
Can. North. 4 % Perp. Deb	98	90	98½	93	100.98
C. P. R.	91	170½	202½	182½	[illegible]
Dominion Atl. Ord. ..	17	12	20	15	[illegible]
" 5 % Pref	47	40	60	38	—
Gd. Trunk Pac. 3 % 1st M	88½	82	85½	81	84.83
" " 4 % Bds "A"	97½	91	100	94	97.95
Grand Trunk	25	18½	33½	20½	[illegible]
" 4 % Guar....	95½	88	96	91	92½.91½
" 1st Pref. ...	110	101½	112	100	110.109
" 2nd Pref. ..	96	95	102	93	[illegible].98½
" 3rd Pref. ..	60	44	67½	51½	[illegible]
Minn. St. P. & S.S.M. Co.	150	137	149	121	139.137
" " " Pref	168	151	160	148	155.150
Quebec Cent. 7 % Inc. ..	115	108	121	111	127.124
White Pass	5½	3½	5	3	3.2
" " 5 %	105	98	104	100	97.94
" 6 %	100	92	99	94	89.86
LOAN COMPANIES.					
*Canada Landed	160	135	161	150	[illegible]
*Canada Perm. Mort. ...	163½	140	170½	158½	171.170
*Cent. Can. Loan & Sav.	280	158	—	—	197½
*Dom. Savings & Invest.	72	70½	73	71½	72
*London & Can. L. & A.	115	107	112	107	117½.116
*Montreal Loan & Mort.	141½	132	155	132	145.140
*National Trust of Ont.	200	170	204	192½	200
*Toronto General Trusts	165	150	175	167½	178½
*Toronto Mortgage... ...	130	114	140	130	140.131
*Toronto Sav. and Loan..	—	—	—	—	195
Trust & Loan Co. of Can.	6¼	5¼	6¾	5¾	6¼.6
" " " £3 pd.	3½	2¾	3½	2¾	3¾.3½
" " " £1 "	1⅞	1¼	1¼	1⅛	1¼.1
LAND CO.S., Etc.					
Calgary & Edmonton ...	[illegible]	1⅛	1¼	⅞	1⅛.1
Canada Co.	31	25	31	25	27.25
Can. North Pr. L.... ..	47/6	42/6	57/6	42/6	[illegible]
Canada N.W.L.	$110	$95	$105	$90	$93—88
Canadian Wheat Lands	—	—	—	—	[illegible]
Hudson's Bay	99	75	111½	98½	105.103
Land Corp of Canada...	2¾	1⅝	2⅞	[illegible]	[illegible]
N'rth C'st Land Co. Pref	—	—	[illegible]	[illegible]	[illegible]
S. Alberta	1 13/16	[illegible]	[illegible]	1⅛	[illegible]
Western Canada	1⅝	1	1½	1⅛	[illegible]
" " 5 % Deb	—	—	101	94½	104½.102½
BONDS.					
Algoma Central 1st Mort.	—	—			[illegible]
Brit. Col. El. Ry. Co. 4½ % 1st Mort. Debs., Red	104½	100½	104	100	102.99
" 4½ % Van. Pow. Debs., 1953	105	101	105	100	104.102
" 4½ % Perp. Cons. Deb. St. ..	104½	98	106	101	104.102
Calgary Power Co. ...	—	—	—	—	[illegible]
Canada Car Co. 6 % ...	—	—	109½	105	113½.111½
Canada Cement ..	—		104	100	[illegible]
Canada Light & Power...	—		—	—	79½.75
*Canadian Col. Cot. ...	100	95	100½	98½	100½.99½
Can. Coll. (Dunsmuir) ..			—	—	[illegible]
Canada Iron Corp. 6% ..	103	94	106	100½	106½.104½
Dominion Coal ...	98½	90	99½	96	[illegible]
*Dominion Cotton	105	99	104	100½	102
Dominion Iron & Steel .	97½	77½	[illegible]	95½	[illegible]
Electrical Devel. of Ont	90%	81%	[illegible]	80%	[illegible]
Kaministiquia Power . 5 % G.B.	103%	95%	105½%	100%	104.102%
*Lake of the Woods Co	112	104	112	108	[illegible]
Lake Superior Corp. ...	90½	88	95	87½	99½.98½
Lake Superior I. & C. 6%	—	—		—	[illegible]
*Laurentide Paper .	114	[illegible]	[illegible]	108	[illegible]
Mexican Electric Light	87½%	79%	[illegible]	80%	[illegible]
Mexican L. & P.	90	80	96	88	97½.95½
*Montreal Cotton 5% .	99	97	101½	96	[illegible]
Montreal L., H., & P. ...	100½	98½	101	98	99½.99
*Montreal Street	102½	[illegible]	101½	99½	[illegible]
N.S. Steel & Coal 1st M.	110½	107	—	—	96½.94½
*Ogilvie Flour 6% 1st M	115	108	115	110	113
* " " 1st M. "B"	112½	[illegible]	113½	112	[illegible]
Penmans Ltd . .		—			[illegible]
Price Bros.				—	[illegible]
Quebec (Pr.) L. H. P....	69	38½	86½	79½	81.80½
Rio de Janeiro 1st Mort.	98½	[illegible]	94	84½	[illegible]
Sao Paulo . .	105	[illegible]	105	[illegible]	[illegible]
Shawinigan 4½ % Deb	[illegible]	91%	104½	98½	[illegible]
" 5 % B	109	104	110	106	109.107
Steel Co. of Canada					[illegible]
*Winnipeg Electric, 1935	[illegible]	102½	107	102½	[illegible]
Toronto Ry.	127½	107½	120½	110½	[illegible]
W. Can. Coll. 6% Deb.			97	87	[illegible]
W. Dom. Colls. 6% Deb.	96	88	89	82	85.[illegible]
W. Canada Flour Mills	107	98	[illegible]	104	[illegible]
*Western Canada Power	—	—	—	—	90.89
W. Kootenay Power Bds.	110	109	110	108	108½.106½

PUBLIC NOTICE.

THE CANADIAN BANK OF COMMERCE.

DIVIDEND No. 99.

Notice is hereby given that a Dividend of 2½ per cent. upon the capital stock of this institution has been declared for the three months ending November 30 next, and that the same will be payable at the Bank and its branches on and after Friday, December 1 next.

The transfer books will be closed from November 16 to 30. both days inclusive.

By order of the Board,
H. V. F. JONES, London Manager.
2, Lombard Street.
November 2, 1911.

CANADIAN PROFESSIONAL DIRECTORY.

This Directory of Canadian Professional Firms will not only bring those using it INTO TOUCH WITH NEW CLIENTS in various parts of Canada, where this paper circulates, but also among the readers of "*Canada*" in Great Britain, France, Germany, and elsewhere. Secretaries of Companies, Directors, Liquidators, Solicitors, Brokers, Financial Firms, and Investors generally in Great Britain make use of this Directory.

Instructions can be sent to our Offices in Toronto, or London, Eng.

ARCHITECTS.

EDMONTON—
BARNES & GIBBS, Imperial Bank Bldg., Jasper Avenue East.

LETHBRIDGE, ALTA.—
H. M. & W. A. WHIDDINGTON, Regd. Architects, 211, Sherlock Building

MOOSE JAW—
R. G. BUNYARD, Bank of Commerce Building.

REGINA—
STOREY & VAN EGMOND, Architects

SASKATOON—
JOSEPH H. NOEL, A.R.I.C.A., Architect and Structural Engineer.

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EDMONTON—
HYNDMAN & HYNDMAN, McDougal Court.

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SWINBURNE & BYRNES, 103, Simpson Street, Fort William, P.O. Box 558.

OTTAWA—
GORMULLY, ORDE & POWELL, Barristers, Solicitors, &c. (John F. Orde, K.C.; M. G. Powell), Trust Building, 48, Sparks Street, Ottawa, Solicitors for Bank of Montreal Merchants' Bank of Canada, Royal Trust Company, E. B. Eddy Co, Ltd., &c Cable Address "Gormully, Ottawa." London Agents: Messrs. Bischoff & Co.

McLAURIN & MILLAR. Barristers. Solicitors. Notaries. &c. (Geo. McLaurin, LL B; Haldane Millar), Bangs Chambers, Ottawa. Cable Address: "Laurill" Special attention given to Mortgage Loans and Real Estate Investments References Bank of Ottawa, International Harvester Co.

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BOND & INVESTMENT BROKERS.

TORONTO—
G. A. STIMSON & CO., 16, King Street West. Cable Address "Stimson"

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W. H. MORRIS & SON, 47, Hastings Street West.

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CALGARY—
EDWARDS MORGAN & CO., 8, Burns Block. Calgary, Alta.

SASKATOON—
EDWARDS & RONALD, 314, Drinkle Bldg.

TORONTO—
EDWARDS, MORGAN & CO., 18, King Street West

WINNIPEG
EDWARDS & RONALD, 304-5-6, Northern Crown Bank Building.

MOOSE JAW
EDWARDS & RONALD, 19 Russell Buildings.

MINING ENGINEER.

VANCOUVER, B.C.—
ARTHUR E. HEPBURN, 317 318, Winch Building.

THE CANADIAN BANK OF COMMERCE

Capital: $10,000,000 (£2,054,794). Reserve Fund: $8,000,000 (£1,643,835).

President–SIR EDMUND WALKER, C.V.O., LL.D., D.C.L. **HEAD OFFICE TORONTO.** General Manager ALEXANDER LAIRD.
Assistant General Manager JOHN AIRD.

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Creston
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Victoria (2 offices)
White Horse

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Bawlf
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Briercrest
Broderick
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Delisle
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Hawarden
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Nutana
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Outlook
Pincher Creek
Ponoka
Portage la Prairie
Prince Albert
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Radisson
Radville
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Rivers
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Stavely
Stony Plain
Strathcona
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Vermilion
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Watson
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Weyburn
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Blenheim
Brantford
Cayuga
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Cobalt
Collingwood
Crediton
Dresden
Dundas
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Fort William
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Goderich
Gow Ganda
Guelph
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Lindsay
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Ottawa (2 offices)
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Parkhill
Parry Sound
Peterboro'
Port Arthur
Port Perry
Quebec
Rainy River
St. Catharines
Sarnia
Sault Ste. Marie
Seaforth
Simcoe
South Porcupine
Stratford
Strathroy
Thedford
Toronto (13 offices)
Walkerton
Walkerville
Waterloo
West Toronto
Wiarton
Windsor
Wingham
Woodstock

MARITIME PROVINCES

Alberton
Amherst
Antigonish
Barrington
Bridgewater
Charlottetown
Halifax
Middleton
Montague
New Glasgow
Parrsboro'
St. John
Shelburne
Souris
Springhill
Summerside
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Truro
Windsor

IN THE UNITED STATES

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Portland, Ore.
San Francisco, Cal.
Seattle, Wash.

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IN GREAT BRITAIN

LONDON OFFICE—2, Lombard Street, E.C. H. V. F. JONES, Manager.

The Canadian Bank of Commerce buy and sell Sterling and Currency Drafts and Telegraphic Transfers on Canada and the United States, issue Commercial and Travellers' Letters of Credit, and Travellers' Cheques payable in all parts of the world; collect Drafts, Coupons, etc., and conduct a general banking business with ALL POINTS in Canada and the United States. Special banking facilities afforded settlers and others going out to the Western Provinces.

IMPERIAL BANK OF CANADA

Capital Paid Up	**$ 6,000,000**
Reserve Fund	**6,000,000**
Total Assets over	**70,000,000**

Head Office - - - - TORONTO

D. R. Wilkie, General Manager; F. Hay, Assistant General Manager; W. Moffat, Chief Inspector.

BRANCHES THROUGHOUT THE DOMINION OF CANADA.

AGENTS:—England, Lloyd's Bank. Ltd.; Scotland, Commercial Bank of Scotland, Ltd. Special facilities for transfer of moneys to all parts of Canada by mail or cable. Information furnished regarding Canadian Securities and Investments.

Letters of Credit, Drafts and Travellers' Cheques issued, available in all parts of the World. Special attention to Collections.

SAVINGS BANK DEPARTMENT at all Branches. Interest allowed on Deposits at current rates.

A GENERAL BANKING BUSINESS TRANSACTED THROUGHOUT THE DOMINION OF CANADA.

THE DOMINION BANK.

HEAD OFFICE: TORONTO.

Capital, Paid Up	$4,530,000
Reserve Fund and Undivided Profits	5,800,000
Deposits by the Public	50,000,000
Total Assets	66,000,000

Branches and Agents at every point in Canada and the United States.

Information useful to investors or intending settlers cheerfully given on application to any branch of the Dominion Bank.

London Branch: 73, CORNHILL, E.C.

Travellers' and **Commercial Letters** of Credit issued, available in all parts of the world.

Collections on Canada or the U.S. receive prompt attention.

Remittance in payment by cheque on London, Paris, or Berlin.

C. A. BOGERT, *General Manager.*

H. J. BETHUNE, *Superintendent of Branches.*

EVAN A. BEGG, *Chief Inspector.*

CANADA.

THE BANK OF BRITISH NORTH AMERICA.

Established 1836. Incorporated by Royal Charter, 1840.

PAID-UP CAPITAL	£1,000,000.
RESERVE FUND	£545,000.

Head Office:—5, GRACECHURCH STREET, LONDON, E.C.
Secretary, A. G. WALLIS. Manager, W. S. GOLDBY.

Deposits received at interest.
Current Accounts opened.
Coupons purchased.

ALL KINDS OF BANKING BUSINESS TRANSACTED.

THE BANK OF OTTAWA.

ESTABLISHED 1874.

Paid Up Capital, Rest and Undivided Profits ... $7.517.938

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Banking and Finance.

NOTES ON INVESTMENTS.

Canadian Northern's Progress. During the fiscal year ending on June 30, 1911, the Canadian Northern Railway earned the splendid income of $16,360,712, or $2,527,650 (18.27 per cent.) in excess of the previous year. The report, which is accompanied by an excellent map of what is to be one of Canada's transcontinental systems, is, as usual, replete with information covering the working of the C.N.R. We are told that the working expenses, including taxes, etc., aggregated $11,370,365, and that the resultant net profits were within a few thousand dollars of the round $5,000,000- to be exact, $4,990,346, an increase over the 1909-10 period of $645,956, or 14.87 per cent. The working expenses amounted to 74.81 per cent. of the gross earnings of the railway proper, and 69.50 per cent. of the revenue from all sources -ratios which compare favourably with the 74.01 per cent. and 68.59 per cent. respectively in the comparative period. Fixed charges absorbed $3,982,651, and the 5 per cent. interest on the Income Charge Convertible Debenture stock—the total of which was increased during the year under review to $15,000,000 further reduced the net revenue by $312,872, leaving the surplus for the year at $694,823, the total balance at the credit of Income account on June 30 last amounting to $5,565,905. During the year over 400 miles were added to the system, the average mileage operated being 3,383 miles. Car Trust obligations were created to the amount of $3,294,000, but as $1,943,669 of obligations were retired, the net increase on this account for the year was only $1,350,330. Land sales aggregated 279,151 acres for $3,345,498, an average of $12 per acre, these figures comparing with 246,996 acres, $2,561,072 and $10.36 in the previous fiscal year. Of Land Grant Bonds outstanding $47,000 were paid off, reducing the total to $4,513,346. Unsold selected lands still in the possession of the company amount to 871,866 acres. The directors are again able to report a substantial increase both in the total amount of grain carried and in the proportion of the grain crop handled by the C.N.R. during the period covered by the accounts.

* * *

Sir William Mackenzie's Optimism. The exhaustive statistical matter published in the report enables one to trace the splendid progress made by this important system. One table shows this very clearly. In 1902-3 this company had an average mileage in operation of 1,276 miles, earned $2,449,579 at a cost of $1,589,293, the net revenue being $860,285, or $673 per mile. For the past year the respective totals were 3,383 miles, $16,360,712, $11,370,365, $4,990,346, and $1,475—a record of which Sir Wm. Mackenzie, Sir Donald Mann, and all connected with the management of the C.N.R. may well be proud. The Atlantic steamship service has proved successful from its inception, and steps are being taken for an early addition to the company's fleet. Sir Wm. Mackenzie, in his interesting survey which prefaces the statistical results, points out that the year recently ended "was particularly important in the history of the company because of the final step towards the accomplishment of the determination of himself and his colleagues to secure for the C.N.R. the status of a transcontinental system." This will be achieved by the arrangements for the construction of the line from Montreal to Port Arthur, and that from the western boundary of Alberta to the Pacific Coast, both of which are now being vigorously pushed forward. Sir William Mackenzie deals at length with the commercial expansion of the Dominion, and points out what has been repeatedly stated in these columns—that it is in the Prairie Provinces that the greatest measure of progress is in evidence. It is encouraging to learn from such a high authority that it is reasonable to expect that the natural advantages and resources of the Dominion will continue to attract a constantly increasing influx of immigration and capital, and that as the industrial development of Eastern Canada is an essential complement to the increased activities in the agricultural development of the West, the future prosperity of the Dominion as a whole is well assured. That the C.N.R. will have a large part in this increasing prosperity is equally certain.

* * *

Chignecto Canal Developments. Doubtless, there are many British investors who cannot fail to remember the circumstances connected with the Chignecto Canal Company, and the efforts (to which reference was made in last week's *Canada*) which have been persistently made for years to obtain compensation for the shareholders. It may be recalled that originally a project was formulated to pierce the isthmus of Chignecto, which is seventeen miles across, and connects Nova Scotia and New Brunswick, by a ship canal for transportation purposes, and thus save the several hundred miles from the Bay of Fundy to the Gulf of St. Lawrence. Governments voted money for the scheme, but it fell through on the ground of expense. Then came a Canadian proposition for a ship railway. A company was promoted, and the capital furnished by British investors. The Dominion Government offered a subsidy of $170,000 a year for twenty years. Three-fourths of the work had been done at a cost of $4,000,000, when, owing to a mistaken amendment in the Dominion General Railway Act, with no intention to affect the scheme, the company was prevented from issuing its bonds when ready, and the work was stopped. Acknowledging the mistake, the Government subsequently repealed the amendment. Additional capital was acquired, but the extension of the company's charter was not obtained, and the subsidy was lost. The contention is that the scheme failed of fulfilment as a result of Parliamentary action, and that the shareholders are, therefore, entitled to compensation. This was refused by the past Administration, on the ground that the railway might not have been commercially successful; but it is urged that the Government adopted and subsidised the scheme because they knew that it would not at first be self-supporting. Seeing that in 1903 the Finance Minister stated that the sums mentioned for compensation did not seem to come within reasonable limit, and that the claim was not consequently presented to Parliament, it would seem that the only question which remains to be settled is one of amount, and Mr. A. D. Provand, ex-M.P. in the Imperial House for one of the Glasgow divisions, is at present again engaged at Ottawa in pressing upon the Government the claim for a measure of justice, which he has as yet failed to obtain for the shareholders, and which he has sanguine hopes of securing from the present Administration.

* * *

A Knotty Problem—and a Solution. Investors will not need to be told that coincident with the decline in the value of capital there has been an unpleasant increase in taxation. These two factors have made serious inroads on the spending power of persons with fixed incomes, and with the steady upward tendency in the prices of commodities, there is little prospect of relief. Investors are often hard pushed to make both ends meet, and in their dilemma are only too ready to lend a willing ear to those who can offer suggestions for the solution of a very knotty problem. *Canada* has, for several years, shown its readers that the readiest way to increase their incomes is by a revision of their investment holdings and the employment of a greater portion of their capital in Canada and Canadian securities. As we have shown repeatedly in these columns, it is quite possible to obtain from one to two per cent. greater yield on Canadian stocks than is derivable from the same class of British investments. Such a gain on an income of, say, from £700 to £2,000 a year, would very largely, if not quite, offset the increasing demands of the Chancellor of the Exchequer and the rise in the prices of the most common necessities of life.

* * *

Newfoundland's Gratifying Expansion. For divers reasons the number of Britons who take an intimate interest in the ancient Colony of Newfoundland is large. It will, therefore, be gratifying to them to learn that the trade statistics for the last fiscal year indicate a satisfactory increase in its commerce compared with those of the preceding period. In the foreign trade there has been a substantial increase, almost entirely, however, on the side of imports, which increased from $12,799,696 to $13,383,910, while the exports rose from $11,824,997 to $11,975,747, the aggregate advance being more than three-quarters of a million dollars. When the full details are published it will probably be found that this increase is largely due to imported machinery for the Colony's pulp mills and iron mines. The manufacture and export of pulp and paper represent more than a million dollars, the greatest proportion of which went to the United States. As indicating the progress which has been made, the total trade for the year 1906-7 amounted to $22,727,201. The total trade with Great Britain for the past year increased from $4,764,636 to $5,437,771; with Canada from $6,014,073 to $6,353,109; and with the United States from $5,734,505 to $6,193,424. The total imports from Great Britain ($3,092,429) is, it is gratifying to note, the largest in the Colony's records. It is a matter for surprise in some quarters that Canada takes a secondary position to the United States in regard to the trade of the Colony. There are, however, several factors which will doubtless tend in time to reverse these positions. One of these is the introduction of Canadian capital in the mining and lumbering industries. Another is the saving of time which can now be effected in the realisation of stocks; while a third, and, perhaps, the most important, is that most of the Colony's trade is now done through the agency of Canadian banks, the tendency of which is to divert trade to the Dominion, and Canadian influences and interests are now playing a steadily increased part in the development of the island.

Railways and Shipping.

G.T.R. AND G.T.P. NOTES.

The new fre[illegible] M[illegible]minal, Fort William, built for the G.T.P. company, is 900ft. long and 70[illegible], located alongside the basin, opposite the elevator, and equipped with trackage sufficient for 100 cars. This shed is part of the permanent plans of the Grand Trunk Pacific Railway at Fort William, and will, next spring, be utilised for the handling of through lake and rail freight interchanged with the various boat lines. For the present the Grand Trunk Pacific will handle their through lake freight at their present temporary quarters at Westfort, and the new shed will be utilised for storage purposes.

Out of the 1,875 miles of the National Transcontinental railway, between Winnipeg and Moncton, steel has been laid on 1,275. Work is being pressed vigorously on the remaining 600 miles, with the exception of what is known as the Abitibi section, where work has not yet been started by the contractors, Macdonald and O'Brien. This is due to the inaccessibility of the region. Supplies cannot be sent in there until rail connection is made from each end, but the contractors promise that as soon as this is done construction will be rushed.

A contract has been let for the erection of car repair shops of the G.T.P. at the divisional point of Melville, Saskatchewan.

At a dinner given at the Canada Club, Montreal, upon his retirement from the G.T.R., after fifty years' railway service, to Mr. J. W. Loud, he was presented with a handsome solid silver tea service by officers of the company.

The Grand Trunk System has just issued a very handsome brochure, which is slightly different from the ordinary run of railway booklets, inasmuch as there is not any descriptive matter in the publication: it is a book of views that tell their story without words. The name of this unique advertising booklet is simply "Vistas," with the Grand Trunk trade mark on one corner of the cover. The cover itself is a reproduction in colours from a painting of "The International, Limited," the fastest train in Canada. Inside the book are found maps of the Grand Trunk Railway System and the Grand Trunk Pacific Railway, and a series of sixty-one pictures of Canadian scenes. These pictures are reproduced in the finest of half-tone process from direct photographic negatives, and printed on high-class coated paper. The booklet is a credit to the company.

*

C.N.R. NOTES.

Mr. Robert E. Twohey, speaking in Vancouver of the recent C.N.R. contract awarded to his firm, said: "We shall begin active construction work next spring. The plans call for 100 miles of road, beginning about fifty miles above Kamloops, up north along the Thompson River Valley. When that is finished the transcontinental chain of the Canadian Northern will practically be completed." The work will entail an expenditure of some $5,000,000. The entire C.N.R. line from Edmonton to New Westminster is now under contract, of which the eighty miles between Port Mann and Hope, B.C., is already graded. By the end of 1913 it is expected the greater part of the line will be open to traffic."

Advices received by Mr. T. H. White, chief engineer of the Canadian Northern Railway, from Mr. W. J. Bassett, in charge of the surveying party, state that in revising the location of the line from the summit of Yellowhead Pass westward a maximum gradient of seven tenths of 1 per cent. was secured.

The bridge on the C.N.R. line from Port Arthur to Sudbury, beyond Current River, forty miles east of Port Arthur, over the Blind River, will be 2,300 feet in length and 150 feet high, and will be one of the most difficult undertakings on the line. Building has commenced.

The Canadian Northern Railway have been awarded a diploma for their pavilion, which attracted so much attention at the Coronation Exhibition, Shepherd's Bush, London.

It is announced in Toronto that the Canadian Northern have completed a new section of railroad lying between Gowganda Junction and a point about fifteen miles to the westward. This is the first link to be finished on the line which will eventually join Port Arthur and Gowganda Junction, and is part of the section which will unite the great eastern and western portions of the C.N.R.

*

C.P.R. NOTES.

The Canadian Pacific Railway Company has announced officially that it will apply to Parliament for an Act to authorise the construction of a branch line from a point at or near Hawarden, on the Moose Jaw branch on the east side of the river to a point at or near Floral or Cheviot, on Pheasant Hills branch, about twenty miles east of Saskatoon. The proposed line will be about thirty miles in length, and will give direct communication from Saskatoon to Moose Jaw, and the Soo line, as well as a direct connection with the Lacombe branch. At the present time, work on the big bridge at Outlook is proceeding steadily, and it will be ready for use next summer.

The service between Lethbridge and Carmangay has been extended to Aldersyde this month. The new stations between Carmangay and Aldersyde are Champion, Kirkcaldy, Vulcan, Ensign, Brant, Blackie, and Gladys. From Lethbridge to Aldersyde it is 84.9 miles. From Carmangay to Aldersyde, which is the part of the line on which the new service has been inaugurated, is 57 miles. This is one of the longest of the new branches which have been finished by the Canadian Pacific Railway this year, and it is an important one, as at Aldersyde it makes connection with the Macleod-Calgary branch.

The Canadian Pacific Railway Company has now entered into full possession of its fine offices in the new Royal Liver Building, Pier Head, Liverpool, close to the landing stage where passengers embark and disembark.

*

SHIPPING NOTES.

The British Columbia Marine Railway Co. of Vancouver are to construct the largest steel vessel ever built on the Canadian Pacific coast. The steamer will be about 240ft. long, 38ft. beam, and 17ft. depth of hold, and the accommodation is to be on the lines of the s.s. *Princess Mary*. The new vessel will be employed in the coasting fleet of the Canadian Pacific Railway Company. The new Princess liner will be the first steel steamer of any size built at Esquimalt for many years, the last being the hydrographic steamer *Lillooet*.

Messrs. Cammell, Laird and Co., of Birkenhead, are to build a steamer 510ft. long, of 16½ knot speed, able to carry 1,000 passengers, for the proposed direct transatlantic service from Christiania, of which the Liverpool agents are Messrs. Vøght and Maguire.

In consequence of the acquisition of a considerable interest in the Boscowitz Steamship Co. by Mr. Welsford, of Liverpool, President, and a large stockholder in the Union Steamship Co., of Vancouver, an amalgamation has been effected between the two shipping concerns, and the *Venture* and *Vadso*, of the Victoria firm, will be operated in connection with the fleet of the Vancouver company in the British Columbia coasting trade.

The Hon. G. E. Foster, Minister of Trade and Commerce, has informed Mr. G. F. Johnston, of Montreal, that the Dominion Government will shortly consider the subsidising of a direct steamship line to run between Canadian, British West Indian, and South American ports.

On November 8, at St. John's N.F., the Reid-Newfoundland Company entertained 300 guests, including Sir Ralph Williams, the Governor, the Premier, members of the Executive Council, of the Legislative Council, and the Assembly, and leading citizens, at the opening of a branch railway at Bonavista, the first of the branch lines undertaken by the Morris Government. The Governor started the first train over the line at 6 p.m.

PASSENGER STEAMSHIP DIRECT SAILINGS.

ALLAN LINE.—From Liverpool to Halifax and St. John:—
November 24.—R.M.S. *Victorian*.
November 30.—s.s. *Corsican*.
December 8.—R.M.S. *Hesperian*.
December 16.—s.s. *Carthaginian*.

From Glasgow to Halifax and Portland:—
December 2.—s.s. *Numidian*.
December 16.—s.s. *Lake Erie*.
December 23.—s.s. *Ionian*.

From London to St. John:—
December 7.—s.s. *Sardinian*.
December 21.—s.s. *Pomeranian*.

From Liverpool to St. John's, N.F.:—
December 2.—s.s. *Mongolian*.

C.P.R. LINE.—From Liverpool to Halifax and St. John:—
November 23.—s.s. *Lake Manitoba*.
December 1.—R.M.S. *Empress of Ireland*.
December 15.—R.M.S. *Empress of Britain*.

WHITE STAR-DOMINION LINE:—
From Liverpool to Halifax and Portland:—
November 25.—s.s. *Megantic*.
November 30.—s.s. *Teutonic*.

C.N.R. ROYAL LINE.—From Bristol to Halifax:—
November 29.—R.M.S. *Royal George*.
December 13.—R.M.S. *Royal Edward*.

The CUNARD LINE.—From Southampton to Portland:—
January 2.—s.s. *Ascania*.

MANCHESTER LINERS, LTD.—Manchester to St. John:—
November 30.—s.s. *Manchester Exchange*.

*

INCOMING AND OUTGOING MAILS.

The direct Canadian mail steamers from Liverpool every Friday now proceed direct to Halifax instead of to Quebec, via Rimouski, as in the summer months. Letters for these steamers should be posted before 1 a.m. on Fridays in the London suburban districts, and papers and parcels on Thursdays. In addition to the vessels proceeding direct to Canadian ports, as above, mails for Canada, via New York, will be despatched from London as follows during the ensuing week:—To-day, Saturday, November 25, per Cunard R.M.S. *Campania*, via Queenstown (not before noon); Tuesday midnight, November 28, specially addressed per *Kronprinz Wilhelm*: Wednesday, November 29, morning, per R.M.S. *Royal George*, via Bristol: afternoon, per R.M.S. *Olympic*, via Queenstown; Saturday, December 2, noon, per Cunard R.M.S. *Carmania*, via Queenstown.

The mails due from Canada during the week are as follows: To-day, Saturday, November 25, per R.M.S. *Empress of Ireland* and *Majestic*; Tuesday, November 28, per R.M.S. *Mauretania*; Wednesday, November 29, per R.M.S. *Laurentic*; Saturday, December 2, per R.M.S. *Virginian* and R.M.S. *Oceanic*.

*

CHRISTMAS PARCELS FOR CANADA.

The Canadian Express Company is arranging to send Christmas parcels to Canada at latest by the *Hesperian* on December 8, if their destination is in the West, and by the *Royal Edward* (December 13), or *Empress of Britain* (December 15), in the case of parcels for the Eastern Provinces. The rate to Montreal on a parcel, say, of 20lb. is 5s. 4d. For Halifax, the 20lb. rate is 4s. 1d.; Toronto, 6s. 4d.; Winnipeg, 10s. 11d.; Regina, 12s. 4d.; Vancouver or Victoria, 15s. 10d. The company arranges, when desired, for the payment of Customs duties, for insurance, and for collection on delivery when the parcel represents a commercial transaction. (See page 266.)

The Dominion Express Company recently sent a shipment of horses from Glasgow to Montreal, thence to Lumsden (Saskatchewan) in one of their own railway horse cars. The journey from Glasgow to Lumsden only occupied twelve days, and the ocean and rail distance covered was over 4,600 miles.

The Grand Trunk Pacific main line steel passed the Great Divide, between Alberta and British Columbia, on Tuesday last.

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Copies should be kept of questions and these should be numbered when more than one is asked.

Enquiries regarding investment matters should be marked "Financial" on the left hand top corner of envelope.

The fullest particulars of special investment opportunities in Canada mentioned from time to time in the column headed "Investment Notes and Opportunities," are supplied on request to readers who are annual subscribers.

Enquiries by telegram in regard to new issues can be made if a reply is prepaid, but this privilege is extended only to annual subscribers.

FINANCIAL AND REAL ESTATE.

E. T. (Sunbury).—We have no knowledge of either of the two enterprises you mention. If you can let us have prospectuses, or any particulars, address, etc., we will make enquiries with regard to them.

P. F. (Rochdale).—We are glad to be able to reassure you with regard to the firm which was the subject of your recent enquiry. It is thought highly of locally, and its directorate is composed of men of good local standing. We think your interests will be quite safe in their hands.

P. B. (Streatham).—The quotation for the shares you mention is about 30. The fact that they are lower than they were a little time ago is nothing to do with the report. The price rose owing to stock market conditions, but as soon as those special circumstances had passed over it dropped back again naturally. We understand that the company's position is very satisfactory. The preferred stock dividend is cumulative from this year, and there is some likelihood of payment commencing without delay. If the company's present progress is maintained it is likely that the common stock will be on a dividend-paying basis in a year or two.

"QUESNELLE RIVER" (Macclesfield).—We only heard for the first time a week or two ago of the enterprise you mention. We at once instituted enquiries, and expect to have further information in a short time. Replying to your enquiries in order: (1) No; we should not describe it as an "investment" at all, but as a speculation pure and simple. Taking into consideration the record of similar companies, it looks to us like a gamble, with the odds very heavily against winning. (2) We shall be able to tell you more of this when our reports come to hand. We think that if the enterprise carried local confidence the promoters would have been able to secure local support. (3, 4, 5) Companies have to file this information at incorporation, and yearly thereafter. You can probably obtain the information you need from the Provincial Secretary, Legislative Buildings, Edmonton, Alberta. You might ask him to send you a copy of the latest statement filed by the company. There would probably be a fee for this, so you had better enclose a small sum, say $2 (8s. 4d.), in your letter. Meanwhile, you should watch this column for a further reply.

ENQUIRY COUPON.

"CANADA," No. 307. Nov. 25, 1911.

This coupon must be cut out and enclosed with all letters of enquiry, except those from annual subscribers.

EMIGRATION AND GENERAL.

T. W. C. (Tewkesbury).—No timber licence is granted in British Columbia in respect of lands forming the site of an Indian settlement or reserve, and the Chief Commissioner may refuse to grant a licence in respect of any particular land if, in the opinion of the Lieutenant-Governor in Council, it is deemed expedient in the public interest to do so.

R. A. S. (King's Lynn).—The fees at the Manitoba Agricultural College for Provincial students are unchanged, the tuition fee being $10 per annum, and board and room $4 per week. The tuition fees, however, for students residing outside the Province were raised some time ago. British subjects pay $50, while students from other countries pay $100 per annum. All other charges are the same for all students.

O. E. (Tunbridge Wells).—(1) Postal facilities even in the remote sections of settled Canada are excellent. (2) The school system is adequate, and owing to the liberal provision made by the Dominion and Provincial Governments for the establishment and support of schools every community where there are from six to twelve children has a school. Schools are strictly non-sectarian, but in even the newer settled sections it is usual to find churches of all the principal denominations.

T. S. T. (Nuneaton).—The hardships of the pioneer days in the Province of Alberta are now practically a thing of the past. Railroads are pushing out into the newly settled districts, schools and churches are following closely on the heels of settlement, and a Provincial rural telephone system is now being constructed. This system will connect the farmer with all portions of the Province, and will make it possible for him to ascertain market prices, etc., with the least possible expense. New post offices are being opened almost daily, roads are rapidly being graded and bridges built, so that the settler does not have to brave the hardships experienced by the settler of the earlier days.

*

NEW ISSUE.

RIO DE JANEIRO TRAMWAY, LIGHT, AND POWER COMPANY.

On another page we publish an important notice concerning a proposed increase of the above company's capital stock. As readers of *Canada* are aware, the business of the company in every department has been growing very rapidly. The facilities offered to the public by the company have encouraged the growth both of suburban sections of the city and of industrial undertakings, and the additional capital is needed to provide for extensions of the Tramway, Light, and Power services. The proposal is to increase the share capital of the company by $10,000,000, of which $5,000,000 should be issued now. On the increase being authorised, the proportion to be issued will be offered to shareholders for subscription pro rata to their present holdings.

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This Book explains the wonderful development . . which is going on in the Western Prairie Provinces.
Yesterday the home of the Red Man and Buffalo.
To-day the bread basket of the world, and the country which is developing faster than any other place on Earth.
Learn how, as if by magic, Railways, Villages, and Cities appear where but a short time ago was nothing but the rolling Prairie.
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Norfolk House, Laurence Pountney Hill, Cannon St., E.C.

4½ PER CENT. DEBENTURES.
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VICTORIA, B.C., Office: 405-6, PEMBERTON BUILDING.
BANKERS: Merchants' Bank of Canada, Victoria, B.C.; London Joint Stock Bank, Ltd., Princes Street, London, E.C.

TRADE AND BUSINESS.

SOFT GOODS IN CANADA.

The Needs of the Market.

Reviewing the openings for British soft goods in Canada, our Montreal correspondent writes :—

Broadly speaking, Great Britain's dry goods business with Canada consists largely of general lines of piece goods, dress accessories (under the head of trimmings and laces), carpet linoleums and oilcloths, hosiery, underwear, and fancy knit goods. Yet the biggest development in Canadian trade has been along lines of general ready-to-wear garments. And this modern development of business in Canada has made serious inroads into piece goods business in particular. In many cases it has necessitated a re-adjustment of the selling policy of British firms so as to cultivate assiduously ready-to-wear garment production.

The tendency of the dry goods business all over the world is towards ready-to-wear garments, and nowhere is this development more marked than in Canada, not excepting the United States. Canadian women are busy, and have not the patience to bother with dressmakers or tailors. It is, therefore, important for every British mill or distributor of woollens, worsteds, silks, linens, cottons, to consider the enormous development of both the clothing industry and ladies' ready-to-wear garments.

Ladies' Ready-to-Wear Lines.

Ladies' ready-to-wear garments in Canada may be said to be a development of the last ten years. The first Canadian factories, manufacturing coats and skirts only, had a great deal of trouble in convincing merchants that the ready-to-wear idea was possible and practicable for women. As a consequence, the industry has had a struggle, and is not yet on an ideal footing. However, to-day ready-to-wear garments in Canada include, not only separate coats for ladies, misses, and children, but women's skirts, suits, evening wraps, waists of many materials and for all purposes, underskirts of every description, dressing-gowns, wrappers, kimonos, and the latest style of dresses in cloth, silk, and wash materials. Canada has nearly two hundred factories manufacturing ready-to-wear garments The majority of these factories specialise in certain lines, such as coats, suits, and skirts; others only make dresses, and others still make only children's garments.

This is all of intense interest to the British garment manufacturer, inasmuch as while Great Britain sends a certain amount of ready-to-wear garments to Canada, the trade along particular lines is capable of marked increase, as British manufacturers can undersell the Canadian factories in many instances.

A NEW DEPARTURE.

To meet recent developments, and in response to the abundant evidence they possess of Canadian requirements, the proprietors of "CANADA" *have decided considerably to widen the scope and appeal of the monthly trade supplement to this journal, and recast its whole format. In the new style it will be entitled* "BRITISH MANUFACTURES." *The first issue will appear on December 9.*

The last few numbers of the supplement have provoked a constant stream of enquiries from the Dominion, and it is quite clear that Canadian interest is thoroughly aroused in the products of the Mother Country. "BRITISH MANUFACTURES" *will, by means of crisp notes, good illustrations, and authoritative articles, minister to this interest, and thus serve as an exceptionally powerful advertising medium for British trade in Canada.*

For particulars you are invited to apply to "BRITISH MANUFACTURES," "CANADA" *Offices, Kingsway House, Kingsway, W.C.*

THE HARDWARE MARKET.

Garden Tools.

(From Our Montreal Correspondent.)

The checking off of some garden tools in a local wholesale house this week reminded me that in this class of goods there is a splendid opportunity for British makers. A growing trade is already being done with the Old Country in some lines, but the market is not half pushed enough. There is room for a much larger number of makes, and as the consumptive demand is developing beyond the capacity of the wholesale houses to deal with it, there should be no hesitation on the part of those who have not hitherto attempted to ship. Before the close of the year many wholesale houses will be placing their orders for shipment in the early spring, so that the present is a good time for Old Country makers to attempt to introduce their goods. From information I have gleaned, it is believed that there will be a record call for garden tools next year, especially as retail merchants generally are carrying little left-over stock.

Canadian Patterns.

Taking garden spades; here there is practically no American competition. Canadian makers are D. F. Jones Co., Ltd., Gananoque, Ont.; the Canadian Shovel and Tool Co., Hamilton; the Peterborough Shovel Works, Peterborough; and Frothingham and Workman, Montreal. Several Old Country makers are shipping, but, as in most lines where this is the case, there is room for others. Spades are generally made in four grades, and command the following trade prices:—$7.60, $7.35, $7, and $6.25 per doz. The blade runs 7½ by 12.

American competition is more severe in border knives, crescent shaped, the G. H. Knap Co., Bridgport, Conn., having a very considerable sale. Made of steel, the knives are shipped with or without handles. Prices are $4.60 without handles, and $7.50 with handles, per doz.

Hoes and Grass Hooks.

In weeding hoes, the Welland Vale Manufacturing Co., St. Catharines, Ont., have practically a monopoly, there being little competition from the States. Trade prices are around $4.15 per doz.

In grass hooks the position is somewhat reversed, and here British makers have a good hold, their principal competitor being the Welland Vale Manufacturing Co. There is little American competition. Prices are as follows:—No 2, $1.60; No. 3, $1.70; No. 4, $1.80; and No. 5, $2.

In garden trowels the trade is practically held by Old Country and United States firms. The principal United States exporter is Wm. Johnson, Newark, N.J. Prices to the trade are:—Ordinary, 70c.; socket shank, 60c.; while the heavy English are $1.50 a doz.

Room for Competition.

These lines by no means cover the tools that are classed among gardening tools. I intend to go through the list in other articles. I must again emphasise the point that makers who have not introduced their lines on this market should not be deterred by the fact that other Old Country houses are in before them. Competition, when it is legitimate, does no harm to any industry, and it must not be forgotten that the Canadian demand is not stationary. New makes can create business entirely through their own attractiveness. Again I say there is room for many more manufacturers, presuming they approach the market properly, study conditions, and can bear comparison in value and price with the other makes.

An Interesting List.

Among the products enquired about were hardware specialities, steel products, cutlery, drop forging, wire fencing, builders' supplies, automobile supplies, gasoline engines, metallic ware, plumbing supplies, agricultural implements, machine shop equipment, and contractors' supplies. Apart from the enquiries themselves, showing how United States firms view the prospects this side, the list is especially interesting as it confirms so many of my previous articles. I have dealt from time to time with all these products, and have reiterated over and over again the prospects for Old Country makers, and expressed at the same time the necessity of losing no time in seeking the markets. In the 800 letters to the Winnipeg Bureau you have evidence of confidence on the part of United States firms, especially so, as most of them have reference to the building of plants. As a matter of fact, there are very few trades in the Old Country which could not be successfully established out here under proper management, and certainly there is no room for doubt in the particular lines I have from time to time mentioned. Unfortunately, up to now we are not only lacking the branches, but we are lacking the exporting of the goods. Mr. J. Norton Griffiths, M.P., some time back said that the British manufacturers must wake up, and see what is wanted in the Canadian market, and here I may say there is little need to send out representatives to find out what Canada wants, because this paper is supplying all that information.

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The Canadian Market.

CANADIAN BUYERS IN ENGLAND.

The following is a list of movements and fresh arrivals of Canadian soft goods buyers in England during the current week

LONDON.

Buying for Next Winter

J. M. Orkin (wholesale millinery, etc.) (J. M. Orkin and Co., Montreal) Headquarters: 17, Aldersgate Street, E.C

A. M. N. Ansley, W. Dineen (wholesale hats, caps, (furs) (The Ansley Dineen Co., Ltd., Toronto) Headquarters: 17, Aldersgate Street, E.C

Buying for Next Spring

A. Lemieux (all goods) (The Paquet Co., Ltd., Retail Division, Quebec)-Headquarters: 17, Aldersgate Street, E.C

E. G. Brown (carpets, curtains, etc.) (James A Ogilvy and Sons, Montreal)—Headquarters: 35, Milk Street, E.C

W. A. Rogers (all goods) (W. H. Scroggie, Ltd., Montreal)-Headquarters: 17, Aldersgate Street, E.C

BRADFORD.

Buying for Next Winter.

W. H. Creighton (wholesale woollens) (Finley, Smith, and Co., Montreal)—Headquarters: Midland Hotel

MANCHESTER.

Buying for Next Winter

J. B. Canavan (wholesale woollens and tailors' linings (Thomas Ogilvie and Sons, Toronto, branch of Thomas Ogilvie and Sons, Aberdeen, Scotland) C.o. 11A, Albert Square.

T. R. G. Warren (wholesale made-up garments and hosiery, etc.) (Fitzgibbon, Ltd., Montreal)—Midland Hotel.

Buying for Next Spring

W. R. Peacock (all goods but millinery) (Robinson and Co., Ltd., Winnipeg)—Lloyd's Packing Co., (Davenport Dept.), 80, Princess Street.

W. H. Baker (cotton and linen staples, etc.) (The Murray-Kay Co., Ltd., Toronto)—Midland Hotel.

A charter of incorporation has been granted to the British North American Dry Dock and Shipbuilding Company, with a capital of $1.000.000. to construct the largest dry-dock in the world at Quebec.

H.M. Trade Commissioner for Canada reports that tenders are invited by the municipal authorities at Montreal for the supply and erection of a 12,000,000-gallon steam-driven, high-lift, centrifugal pump at the low-level pumping station in that city. Sealed tenders, enclosed in special envelopes and marked "Tender for Steam Pump," will be received by the Board of Commissioners, City Hall, Montreal, up to noon on December 1. A deposit of $4,000 (about £820) must accompany each tender. Copies of the specification, etc., may be obtained on application to the Superintendent of the Waterworks, City Hall, Montreal. A copy may be seen by British makers at the Commercial Intelligence Branch of the Board of Trade, 73, Basinghall Street, E.C.

OPENING FOR MEN'S CLOTHING

Men's clothing made in Great Britain is sold in Canada to an increasing extent. It is price, and not style, that secures business. Frequently Canadian clothing manufacturers sell British clothing, particularly pants, as of their own manufacture. Energetic manufacturers' agents have sold British clothing as of Canadian manufacture.

The opportunities for business formerly were not large, owing to the different styles general in the Dominion, but in view of the recent change of fashion towards English styles this state of affairs can hardly be said to exist at the present time. Besides which, the large number of emigrants from the Old Country have a prejudice in favour of English styles, and with a little cultivation business in men's clothes should improve.

*

RESIGNATION OF MR. W. T. R. PRESTON

Mr. W. T. R. Preston, the Canadian Trade Commissioner in Holland, has sent in his resignation to the Trade and Commerce Department at Ottawa. Mr. Preston has been in the Trade and Commerce Service of the Dominion for upwards of ten years, in England, Japan, and latterly in Holland.

*

NEW GOVERNMENT BUILDINGS.

Steps are being taken by the Provincial Government of Manitoba to call for plans for new Government buildings, estimated unofficially to cost over $2,000,000. It is intended by the Minister of Public Works, the Hon. Colin H. Campbell, to offer five prizes for designs. The services of a prominent member of the R.I.B.A. will be retained for the purpose of making a selection of the designs submitted.

"BRITISH TRADE IN CANADA."

Every British manufacturer seeking trade in the Dominion should study "BRITISH TRADE IN CANADA"; *every commercial traveller who undertakes a visit to the Dominion will find it an invaluable travelling companion.* "BRITISH TRADE IN CANADA" *is a handbook which gives in the most concise form possible every kind of commercial information necessary to enter this splendid market for British goods.*

Copies may be obtained from the "CANADA" *Newspaper Co., Ltd., Kingsway House, Kingsway, W.C., price 1s. 1d. post free.*

Canadian Government TRADE COMMISSIONER SERVICE IN THE UNITED KINGDOM.

The Department of Trade and Commerce of Canada has established the following Trade Commissioners in the United Kingdom:—

E. D. ARNAUD, Sun Buildings, Clare Street, Bristol.

F. A. C. BICKERDIKE, Scottish Provident Building, Donegall Square West, Belfast.

J. E. RAY, Central House, Birmingham.

JOSEPH M. MUSSEN, North British Building, E. Parade, Leeds. Agent for Leeds and Hull.

JOHN T. LITHGOW, 87, Union Street, Glasgow.

W. J. EGAN, Canada Chambers, 36, Spring Gardens, Manchester.

These Gentlemen will be pleased to furnish Commercial or other Information with respect to Canada.

Trade enquiries will be sent to Canada and published without charge in the Weekly Report, which is distributed to business men throughout the Dominion.

It is reported from Point Grey, B.C., that the Provincial Government will appropriate $1,000,000 out of next year's Budget for the construction of the first of the buildings to comprise the Provincial University. Plans for the group will shortly be under way, and it is understood that construction will be begun before next summer.

Manufacturers' Directory and Buyers' Guide.

NOTE.—"T.A." Telegraphic and Cable Address.

Advertising Calendars, Private Greeting Cards, &c.—
A. VIVIAN MANSELL & CO., 22, Silk Street, London, E.C. Catalogue containing New Season's Novelties on application.

Anticorrosive and Antifouling Compositions, and Union Jack Copper Paint for Steel and Wooden Vessels—
HOLZAPFELS, Ltd., Newcastle-on-Tyne, England.

Art Pottery—
W. HOWSON TAYLOR, Ruskin Pottery, West Smethwick, Birmingham. Bowls, Vases, Buttons, etc. Catalogue on application.

Cutlery and Electro Plate—
GEO. BUTLER & CO., Ltd., Trinity Works, 105, Eyre Street, Sheffield.

Electric Conduits and Fittings—
CREDENDA CONDUITS COMPANY, Chester Street, Aston Manor, Birmingham. Electrical Conduits and Fittings; also Advertising Signs.

Electric Pendants, Brackets, Standards—
F. & C. OSLER, Ltd., 230, Broad Street, Birmingham; 100, Oxford Street, London. W. T.A., "Osler, London"; "Osler, Birmingham."

Essential Oils and Perfumes—
P. SAMUELSON & CO., 27, Mincing Lane, London, E.C.

Files and Tool Steel—
THOMAS JOWITT & SONS, Scotia Works, Sheffield.

Garbage Destructors—
LAURIE & LAMB, Engineers, 211-12, Board of Trade Buildings, Montreal. Agents for Heenan & Froude, Ltd., Manchester.

German Silver and Brass Mills—
BARKER & ALLEN, Ltd., Birmingham, England, German Silver and Brass Sheet Metal Manufactures. Wires of every description. Cables, "German," Birmingham, England.

Grindstone and Trough Manufacturer—
ARTHUR THACKWRAY, 11 Kirkstall Road, Leeds, England.

Leather Goods for all Trades—
JAMES MYCROFT, Portland Gate, Leeds. Chamois Leather Gloves, Basils, &c.
E. B. BALMFORTH, Leeds, England. Largest manufacturer in the world of Leather Boot Laces, Bundled, Boxed or Carded; also Waxed Kip Butts—warranted unweighted.

Locomotive Builders—
R. & W. HAWTHORN, LESLIE & CO., Ltd., Forth Bank Works, Newcastle-on-Tyne.

Machine Tools—
H. W. WARD & CO., Ltd., Lionel Street, Birmingham, England. Modern Machine Tools, Capstans, Milling, Grinding and Drilling Machines.

Parisian Jewellery, Venetian Beads, Hatpins, &c.
SALZEDO BROS. & CO., 68, New Oxford Street, London, W.C.

Steam and Power Hammers (Rigby's Patent), &c.—
R. G. ROSS & SON, Greenhead Engine Works, Glasgow.

Walking Sticks, Umbrella Sticks, and Hunting Crops—
HENRY HOWELL & CO., Ltd., Manufacturers, 180, Old Street London, E.C.
Agents:—ADOLPH FRANKAU & CO., Ltd., 27, Victoria Square, Montreal.

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TUBES, Ltd., Rocky Lane, Aston Manor, Birmingham. Tubes for Boilers, Engineering Purposes, Motor Cars and Cycles.

Webs for Saddlery and Upholstery Purposes, Horse Clothing, Ready-Made Girths and Rollers—
R. BIRD & CO., Crewkerne, Somerset.

Zinc White Manufacturers—
ORRS ZINC WHITE, Ltd., Widnes, Lancashire, England T.A. "Orr, Widnes."

CANADIANS IN LONDON

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John Bain and H. Ketchum Hotel Metropole
Mr., Mrs., and A. J. Kerry, [illegible]
Mr. J. B. Saunders, Edmonton Junior Army and Navy Club
Armstrong Macdonald, M.D. Ottawa Berners Hotel
Mr. and Mrs. George Skinner, Winnipeg Savoy Hotel
Mr. and Mrs. R. Lennox Clark and child, Vancouver 17, Sternhold Avenue, Streatham Hill, S.W.
C. N. Armstrong, Montreal—97, Gunterstone Road, Kensington, W.
C. B. Robinson, Picton, N.S.—9, Upper Bedford Place
L. Mount—176, Lauderdale Mansions, W.
C. Rhodes, Quebec—47, Threadneedle Street, E.C.
Major C. L. Bott, Vernon Marden, Cheltenham
A. Watson, Lethbridge Quorn, Leicester [illegible]
Hon. C. R. Devlin, Quebec Victoria Hotel
Miss M. Grange, Toronto—35, Norland Square, W.
E. E. Sinclair, M.D., Summerside—29, Torrington Square, W.C.
Charles Lanctot, Quebec Savoy Hotel
E. and Mrs. Margrette and D. Guilbault, Montreal Victoria Hotel.
Mr. and Mrs. Goodhee Brown, Montreal—Hotel Cecil
Lt. Col. Jas. J. Riley, Montreal—Hotel Metropole.
Miss S. R. Webster, Montreal; and Mrs. J. W. Smith, Halifax, N.S.—32, St. Petersburg Place, Bayswater, W.

Registered at the Office of the Ontario Government, [illegible] Strand, W.C.

G. F. B[illegible], Kincardine, Ont.—3, Bedford place, W.C.
R. Young Kenny, Sarnia—60, Margravine Gardens, Baron's Court, W.

Registered at the Office of the Agent-General for British Columbia, Salisbury House, Finsbury Circus, E.C.:—

W. Bryan, Victoria—Strand Palace Hotel, W.C.
Colin F. Jackson, Victoria—Howard Hotel, W.C.
F. J. Hart, New Westminster—Hotel Victoria, S.W.
L. Pratt, Vancouver—St. Ermin's Hotel, S.W.
A. C. Godwin Smith, Vancouver

Registered at the Hotel Metropole:—

Mr. and Mrs. F. H. Stewart, Winnipeg.
Mr. D. O. Bull, Toronto.
Mr. E. E. Boreham, Montreal.

*

THE LONDON OPERA HOUSE.

Ten or eleven months ago a small army of workmen started preparing the foundations of London's latest theatre. On the 13th inst. this theatre was opened and dedicated to the production of Grand Opera. To those who have watched and noted the rapidity with which this magnificent new building has appeared in Kingsway its construction is literally miraculous. The London Opera House marks a new era in operatic enterprise. In the compilation of his repertoire for the first season Mr. Oscar Hammerstein, the director and proprietor of this great undertaking, has given preference to works possessing dramatic interest combined with musical value. He has chosen to produce works of the old composers because, in his opinion, they are of such merit that time only increases their value. "Quo Vadis" was Mr. Hammerstein's selection for the opening night. It was an unbounded success, and from a spectacular point of view has never been equalled in London, and rarely, if ever, surpassed on the Continent. It was followed, on Wednesday evening of last week, by "William Tell," and on the following Friday by "Norma," "Quo Vadis" being repeated on Saturday. During the past week the changes were again rung on these three operas, but Mr. Hammerstein's season of twenty weeks will see, altogether, the production of from thirty to thirty-five works.

*

"THURSDAY 12 O'CLOCKS."

Concert Direction, E. A. Mitchell, announces four noon-day concerts at the Æolian Hall on November 16, 23, 30, and Dec. 7. These concerts are timed to last no longer than an hour and a quarter, and commence punctually at noon. Among those appearing on these occasions are the following:—Vocalist, Mr. Reinhold von Warlich; pianistes, Miss Mathilde Verne, Miss Adela Verne, and Miss Esther Kalisz; violin, Miss Marjorie Hayward; viola, Miss Patience Lucas; bassoon, Mr. A. Alexandra; and the Lucas String Quartette.

*

CHRISTMAS BOOKLETS

Among the Christmas booklets none are likely to be more popular for little gifts among friends, in place of Christmas cards, than those of the "Moment" series, issued by Mr. Henry Frowde. They are beautifully produced in various styles of binding, each volume containing a coloured portrait of the author and tasteful end papers. The series embraces a good selection of both prose and verse by favourite authors.

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London Office: 34, Bishopsgate, London, E.C.

NOTICE IS HEREBY GIVEN that a Special General Meeting of the Shareholders of the Rio de Janeiro Tramway, Light, and Power Company, Ltd., will be held at Toronto Railway Chambers, in the City of Toronto, Canada, on December 8, 1911, at the hour of 12 o'clock noon, for the purpose of considering, and, if approved, of confirming and sanctioning a bye-law of the Company, passed by the Directors, to increase the Capital Stock of the Company from $40,000,000 to $50,000,000 by the issue of 100,000 additional Shares of $100 each.

Holders of Share Warrants may deposit the same with the following Banks: BRUSSELS: Banque de Paris et des Pays-Bas; Caisse Générale de Reports et de Dépôts; Banque Internationale de Bruxelles; Banque d'Outremer; Banque Nagelmackers Fils and Co.; Deutsche Bank. ANTWERP: Banque de Reports de Fonds Publics et de Dépôts. LIEGE: Banque Nagelmackers Fils and Co.; Banque Liégeoise; the depositories named by the Directors for the purpose, and receive certificates entitling them to vote at the said meeting, in person or by proxy, pursuant to the bye-laws of the Company in that behalf.

By Order of the Board,
J. M. SMITH, Secretary.
Toronto, Canada, November 17, 1911

THE RIO DE JANEIRO TRAMWAY, LIGHT, & POWER CO., LTD.

(Incorporated under the Laws of the Dominion of Canada.)

To the Shareholders of
THE RIO DE JANEIRO TRAMWAY, LIGHT, AND POWER COMPANY, LIMITED

Dear Sir or Madam,—Referring to the notice convening a Meeting of the Shareholders of the Company for the purpose of authorising the increase of the Share Capital of the Company, the Board of Directors take this opportunity of bringing to your attention the development and growth of the Company's business, which calls for the increase referred to and the investment of further capital in the undertaking.

As will be seen from the monthly earnings of the Company, the business in every department is growing in a rapid and satisfactory manner, and it is necessary that provision be made to cope with such development.

The facilities offered to the public by the extension of the Tramways and the supply of electricity for lighting and power to the suburban sections of the City have encouraged their growth to a very considerable extent, and the population is rapidly increasing.

The facilities referred to have also encouraged the establishment, in the outlying districts of the City, of industrial undertakings, which will consume a large amount of power.

These extensions of the Tramway, Light and Power services will require for several years to come a large outlay for track, overhead and underground canalisations, and for equipment and additional rolling stock.

The new Gas Works, which are practically completed, have enabled the Company to energetically exploit the use of gas for cooking and heating, with considerable success, as the use of gas for such purposes, on account of the climatic conditions, is proving very popular with the public. The development and growth of this business will necessitate considerable extensions of the gas canalisations, not only in the City, but also to the suburbs.

The Company has also purchased the Jacarepagua Tramway Lines, which extend from the terminus of the Cascadura Line of the Company to a distance of eleven miles into the Federal District, and should prove a very profitable business in itself, in addition to becoming a valuable feeder to the existing Tramway system of the Company. The line is being equipped by the Company for electrical operation.

The Company has also acquired the Interurban Telephone Company, which at present is operating in the City of Nictheroy, the capital of the State of Rio de Janeiro, and has direct communication with the Company's telephone system in Rio de Janeiro by means of a submarine cable across the bay. The Interurban Telephone Company holds a concession running until 1959, and which is exclusive until 1929, for the exploitation of the telephone throughout the State of Rio de Janeiro. It has already constructed a long distance line to Petropolis, and is making extensions to other important centres in the State. The acquisition of this telephone system should add materially to the earnings of the Telephone Department.

Owing to the growth of the Company's business, the present consumption of power has necessitated an increase in the Rio das Lages Power Station, and work is now under way for the installation of two additional generators of 16,000 h.p. each, but even this increase will not be sufficient to meet the power requirements within a few years, and consequently the Company proposes to divert into the basin of the Rio das Lages the flood waters of the River Pirahy, for which it holds a concession from the State of Rio de Janeiro under a contract made with the State in 1906. This diversion will provide an additional supply of water sufficient to develop 50,000 h.p., which will enable the capacity of the power station at Rio das Lages to be increased to 100,000 h.p. when growth of the business requires it. The work of construction on the tunnel and canal required for the diversion has already been commenced, and will be completed as soon as possible.

The Board consider it advisable, in order to provide for the capital expenditure which will be required to meet the expansion and extension of the business for several years to come, to increase the Share Capital of the Company, by $10,000,000, of which $5,000,000 should be issued now and the proceeds applied for the purposes of the Company's business, including the various works and extensions above referred to. The expenditure of this money, together with the large expenditure already incurred for renewals and distribution, will put the Company in a very strong position for the future development of its business, and by completely covering the field for the distribution of power and light, the Company will be in a position to meet all possible demands as they arise.

The net earnings from operation for the first nine months of the present year amounted to £1,018,366, being an increase of £213,332 over the net earnings for the same period in 1910, and the Board anticipate that after the further expenditure contemplated, and with the continued growth and development of the City, the earnings will continue to show very satisfactory increases.

On the increase of the Share Capital being authorised, as above mentioned, the portion now proposed to be issued will be offered to Shareholders for subscription pro rata to their holdings.

Yours faithfully,
For THE RIO DE JANEIRO TRAMWAY, LIGHT AND POWER CO., LTD.
J. M. SMITH, Secretary.
Toronto, Ontario, Canada.
November 17, 1911.

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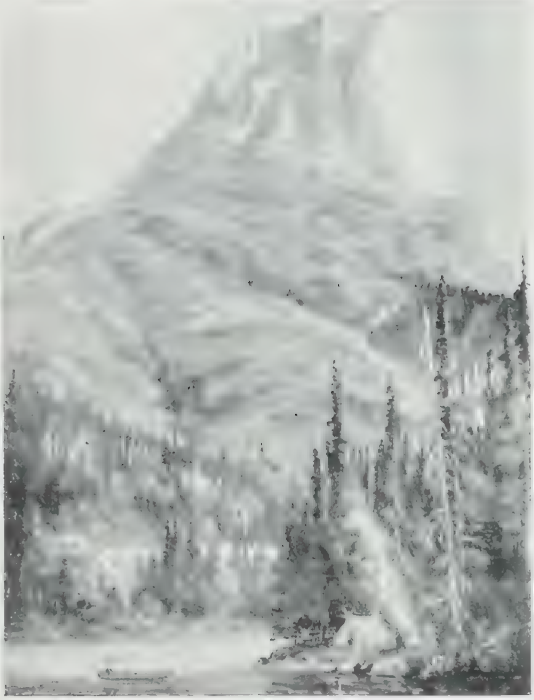
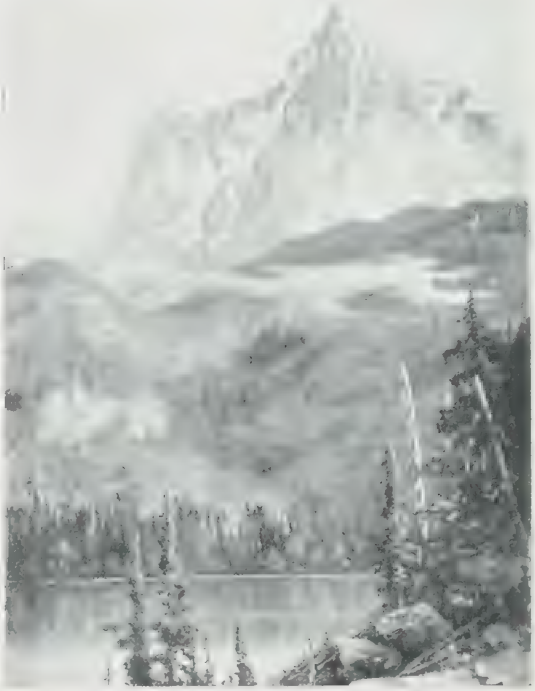
CANADA

No. 308. SATURDAY, DECEMBER 2, 1911. Vol. XXIV. 6D. WEEKLY.

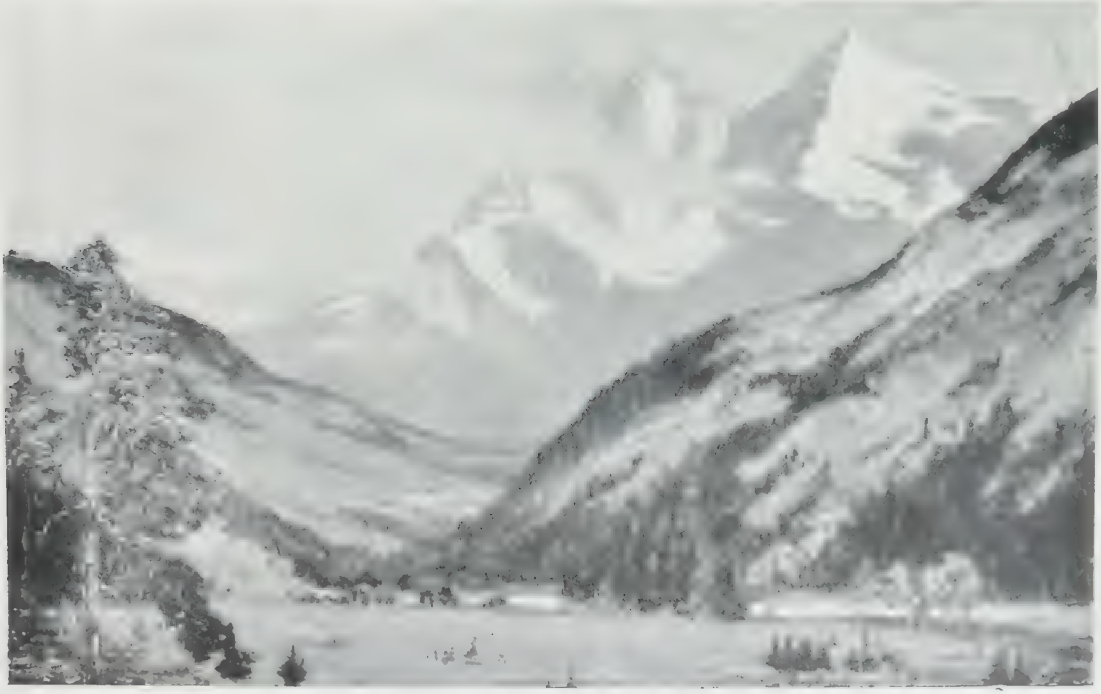
A CANADIAN ARTIST IN THE ROCKIES.



ROCHE MIETTE, FROM THE ATHABASKA RIVER.



MOUNT PELEE, YELLOWHEAD LAKE.



IN THE VALLEY OF THE GRAND FORKS.

See "The Grand Trunk Pacific Mountains," as painted by G. Horne Russell, A.R.C.A. Page 291.

CANADA
AN ILLUSTRATED WEEKLY JOURNAL
FOR ALL INTERESTED IN THE DOMINION
YUKON
MACKENZIE
KEEWATIN
BRITISH COLUMBIA
ALBERTA
SASKATCHEWAN
MANITOBA
UNGAVA
LABRADOR
QUEBEC
ONTARIO
OTTAWA
NEW BRUNSWICK
NOVA SCOTIA
UNITED STATES
TORONTO
MONTREAL

NOTICE TO CONTRIBUTORS.

The Editor will consider articles, photographs, and communications of general interest on Canadian subjects. Rejected matter can only be returned if the necessary postage is enclosed, and no responsibility is undertaken for the safe return of such matter.

Letters and articles must be written on one side of the paper only.

The views expressed by contributors writing over their own signatures are not necessarily endorsed by the Editor.

The Editor will be glad to consider contributions giving expression to views on matters of general interest affecting the political or economic relations between the Dominion and the Mother Country. When payment is desired this fact should be stated.

We are always glad to receive the loan of photographs of interesting Canadian subjects for reproduction. The originals will be carefully preserved and duly returned.

Letters may be addressed care of our offices to be called for (not forwarded).

ADVERTISEMENTS IN "CANADA."

No advertisements from promoters of "wild-cat" schemes, bucket-shops, or questionable real estate dealers, are inserted in "Canada." No advertiser is permitted to continue to use our columns concerning whose bona-fides any complaint has been received from our readers, who thus enjoy the utmost protection we can give them.

Many real estate and financial firms advertising in "Canada" have used our columns for the past five years, and have invested to advantage large sums of money for the readers of this paper.

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STILL BOOMING.

WISEACRES in the Mother Country are beginning to shake their heads over Canada. It is time, they say, to "ca' canny." The results of the construction of the new railway lines have been anticipated. Companies have long since bought up the most eligible land, and are retaining the best sites in their own hands. Years must pass before there is an adequate return on the capital invested, yet still the boom goes on. Company after company issues prospectus upon glowing prospectus, bidding the British investor sink his money in power-schemes or in mining-schemes, in fruit-farms or in fisheries, and always and above all he is asked to buy town-lots. The wiseacre is not taking any. Why appeal to the British investor? he asks. Why not go to Wall Street? Because Wall Street is nearer, and can see for itself that the thing is overdone. "Yes, Sir, overdone. Take my word for it, there will be a slump. I've seen this sort of thing before. Seen it in Australia and in South Africa. Burnt my fingers, too. Take the advice of a man of the world, my boy, and play for safety." So delivering himself, the old gentleman—this sort of person is always an old gentleman—sinks back in the comfortable armchair of his comfortable club—he is always to be found at his club—and picks up his *Times* to see whether Consols, which he bought freely in the nineties, are likely to stop below 80 much longer.

There is no reasoning with the wiseacre. Give him the figures of the Canadian wheat-crop, and he will mumble something about early frosts. Talk to him of the mineral wealth of the Dominion, and he will ask you if you have ever heard of "salting." And yet, if ever there was a time when things Canadian should be booming, that time is now. These dark stories of threatening collapse were started under the shadow of the Reciprocity Agreement. Had that measure become law the course of the Dominion's development would have been deflected—whether for good or for evil—it is not for us to say. But Canadian expansion would not have continued on precisely the old lines, and the hopes based on ideas of development east and west would have receded, though schemes for the more rapid penetration of Northern Alberta and Saskatchewan would doubtless have taken their place. In the interval, however, there would probably have been a general sense of unsettlement which might have reacted unfavourably upon prices.

The general election has disposed of all apprehensions on this score. The policy which first found expression in the construction of the C.P.R. is to be followed up with fresh energy, and legislation is foreshadowed which will protect the investor from the risks attendant upon that reckless agriculture which results in the prolonged exhaustion of the soil. The circumstances are thus favourable to a boom. It is as certain as anything can be that twenty years hence there will be hundreds of prosperous market towns dotted over what is now virgin prairie. It is as certain as anything can be that within twenty years the increased use of water-power and of natural gas will bring the American manufacturer over the border in just the same way as the richness of the soil has already attracted the American agriculturist. But the Briton still judges everything by European standards. He cannot believe that Canada's wonderful development during the past twenty years has been altogether normal, and that so far from coming to an end it must needs continue with increased momentum.

Now it may be granted that no Jeremiah is altogether wrong, and we should not dream of saying that all Canadian investments are absolutely good. On the contrary, there has been undoubted speculation in town-lots. The average Englishman knows very little of Western Canada, and if he makes up his mind to buy land there, that land must be in Winnipeg or Vancouver or one of the very few other places of which he has heard. The letters of enquiry addressed to *Canada* alone are proof of the British investor's confidence in the future of the Dominion and of his desire to assist her development, but they are also proof of his bewilderment when called upon to choose among such a dazzling variety of possibilities. Indeed, we are inclined to think that this question of the wider diffusion of accurate information is worthy of the attention of the Government itself, and that this work might be taken in hand when the High Commissioner's office comes to be reorganised.

For ourselves, we have only one word of advice to give the pessimists. It is that they should look at the map. Despite its seven million inhabitants, the Dominion looks an empty country. So it is. It is not only empty but unknown. Two-thirds of Canada is still unexplored, and all that can be said of the undeveloped North, and, indeed, of all undeveloped Canada, is that the Government geologists have tested here and there, quite at haphazard, but always with satisfactory results. In a few years' time we shall be better acquainted with the North. The Hudson Bay Railway will open up the territory of Keewatin, which is still a mere name to Canadians, and to Britons not even that. The territory has been very roughly surveyed, but the geologists' reports, together with the knowledge obtained of conditions about the Hudson Bay posts, give an inkling of its possibilities. There appears to be a strip of arable land some 200 miles wide with soil equal to the soil of Manitoba; there is a vast quantity of excellent timber; the numerous lakes and rivers abound with fish; and iron, copper, silver, and gold are known to exist. This enormously wealthy territory is as yet untouched, and for all its present effect on Canadian investments might not exist at all. In Keewatin alone, then, may be found an answer to those who talk of the coming slump. One thing and one thing only is needful to make it certain that Canada will go steadily on from strength to strength without more than the purely local and accidental set-backs which everywhere attend expansion, and that is the provision of a supply of first-class men and women to people the empty lands.

NOTES OF THE WEEK.

Canada's Imperialism.

"We in Canada are British to the last crack of doom, and we could not remain so under a Reciprocity pact." That was the message which the Hon. George E. Foster, the representative of the Canadian Cabinet, delivered at the dinner of the Canadian Club of New York. That undoubtedly was the meaning of the Canadian election, and it was as well that it should be emphasised as strongly as possible, so as to remove any misunderstanding which might persist. At the same time, Mr. Foster was careful to point out that there was no animosity in Canada's rejection of the Agreement. "We did it," he said, "because we did not like that kind of an Agreement."

The result of the election has, of course, been generally accepted as a triumph for Imperialism. Sir Richard Cartwright, however, one of the leaders of the defeated party, holds otherwise. Whoever the "ungrateful fools among English public men" may be, he charges them with exulting at the downfall of "the only Canadian Administration that ever conferred a service upon Imperial commerce, or ever raised a hand to assist British arms." But is it not the case that, generally speaking, the Laurier Government was given credit for its Imperial services in these directions? The Reciprocity issue was of a different nature. Mr. Borden's re-affirmation of his determination to secure the verdict of the people of Canada with regard to the navy shows how fully he recognises this. The lack of enthusiasm aroused by Sir Wilfrid Laurier's naval policy, as an Imperial factor, was noticeable. Apart from his personal commitments, therefore, his successor's announcement that the building scheme would be abandoned was a matter of course.

* * *

Canada's Best Heritage.

Other aspects of Canada's relation to the Mother Country were discussed at the Ottawa Canadian Club the other day by the Hon. W. T. White, Minister of Finance, and Mr. C. A. Magrath, one of the new members of the International Waterways Commission. Mr. White has already given proof of the high ideals he entertains with regard to Canada's place in the Empire, and he reiterated his belief that if Canada goes on as she is doing the time may be looked forward to when the Dominion will be the centre of the Empire. Such facts as we have adduced above in our leading article as to the untapped possibilities of a great part of the Dominion had only to be emphasised, as they were, by Mr. White, to give ample justification for his prediction.

Mr. White's advocacy of the immigration of settlers from Northern Europe in preference to elsewhere deserves hearty support. Immigrants selected from the races inhabiting the British Isles and the northern part of the Continent are best fitted by nature for work in a country situated as Canada is. Mr. White's reminder that "the best heritage which Canadians possess is their cold climate" is a timely one. Not less timely, we believe, is Miss Cameron's reminder, given on another page of this issue, of Canada's claim to be termed "Our Lady of the Sunshine." For it cannot be too often repeated that it is Canada's exhilarating climate and her liberal share of sunshine which have made her the granary of the Empire.

* * *

Canada for the Emigrant and Investor.

Canada as a field for both the emigrant and the investor was the theme of a discussion held under the auspices of the London Chamber of Commerce last week. The claims of the Dominion from both points of view were fittingly buttressed by the remark, made by Mr. Faithfull Begg, that Canada having done her part at the recent general election, it was now for the Mother Country to record her efforts in the cause of Imperial Unity.

Mr. Smithers' observations on the duty of the Imperial Government were fully justified. We have often referred in these columns with strong disapproval to the "unscientific" manner in which the Home Ministry has treated the subject of emigration, and spoken of the great possibilities inherent in its treatment in a broad Imperial spirit. Canada, as Mr. Smithers said, does not want the riff-raff of British cities, but it is the Government's duty to turn that material and the unemployed casual labour of the country into citizens that Canada will accept. Is it too late to hope, even in face of what was said and done at the Imperial Conference, that some change of attitude will yet take place before long?

Canada requires not only men to develop the country, but also capital to enable them to do so. Lord Newton, speaking from his own experience, was able to testify that capital was much safer in Canada than in the Mother Country ("Mr. Lloyd George probably does not realise what extraordinary benefits he has conferred on Canada," was his lordship's interjectory remark), besides bringing a much better return. Abundant confirmation of this may be found in this week's Investment Supplement of *Canada*. Mr. Smithers' warning against unsound Canadian companies, whose promotion is calculated to injure the good name of the Dominion, will be echoed by all who have its interests in any direction at heart.

* * *

Developing an Immigration Policy.

In discussing the future immigration policy of the Dominion, as foreshadowed by the appointment of a Special Commissioner, in the person of Mr. Arthur Hawkes, several Canadian contemporaries are pointing out that there are many ways in which the machinery for "pumping in" the much-needed settlers might be improved and expanded. For instance, the *Mail and Empire* says:—

> Already Canada has too many people who left other countries to make their living here by their wits, or at occupations of little or no usefulness, or by appeals to benevolence. . . . Even more room is there for work of the highest usefulness to be done in the locating of immigrants.

In interviews published from time to time in this journal, men and women entitled to speak from experience, such as Colonel Lamb, of the Salvation Army, and Mr. Howell, of the Canadian Northern, for instance, have over and over again emphasised the importance of the right sort of people being directed to the right sort of localities. The Salvation Army, we know, is particularly careful in this respect, and attributes much of its success to that cause.

Even those engaged actively in the work of emigration are apt to forget the varying conditions which prevail in different areas of such a vast country as Canada. It is quite likely that those who occasionally complain of the loneliness of life on the Prairies would have done better in some more settled area of the Dominion. Probably 90 per cent. of the emigrants from the British Isles have not the faintest conception as to the nature of the work that lies before them; certainly they are not able to discriminate between the advantages of one Province over another in their particular cases. Greater co-operation between the Dominion and Provincial authorities in their mutual endeavours to increase the population of the Dominion might be arranged with advantage to all.

* * *

Canadian Shipbuilding.

The new Dominion Government can be congratulated upon losing no time in relieving the anxieties of the nine British firms which sent in tenders for the erection in Canadian ports of shipbuilding plants and naval dockyards. To have continued the period of suspense would have been grossly unfair. In whatever form, however, the people of Canada may decide to provide for their naval defence, we may be quite sure that no long time can elapse before proposals for the erection of a thoroughly up-to-date shipbuilding plant in at least one port on the Atlantic and the Pacific coast of the Dominion will be renewed. A country whose oversea trade is so rapidly growing, and which is only now tapping those mineral resources which will demand larger and larger plants for their working, will not for long allow shipbuilding to be a comparatively neglected industry. The opening of the Panama Canal must inevitably lead to an expansion of Canada's trans-Pacific and coasting trade, while on the Atlantic side the new Government seems already disposed to realise that the time is ripe for practical assistance towards a steamship service via the West Indies to South American ports.

That the construction of larger docks on both Atlantic and Pacific coasts than any now existing is really urgent, obtains another proof from the illustration on page 331 of the new Allan liners, which are to be nearly 600 feet in length and could not enter any existing dock at a Canadian port. That the Allans have determined to build such ships without waiting for the Government to come to a decision as to its policy in regard to an "All-Red" fast service, and the new transatlantic mail contract, is also an interesting proof of the optimism shown by the pioneer firm in the Canadian trade as to the continued development which is to go on with or without the encouragement of subsidies. At the same time, it is also noticeable that the Allan firm is following the example of the Cunard Company and the White Star firm in the latest additions to their fleets by limiting the speed to that which can be attained by a reasonable coal consumption. There will be no more *Mauretanias* or *Campanias* without very heavy subsidies indeed—many times more than that under which the Allan and the C.P.R. lines jointly carry out the existing contract—at all events until marine engineering science has taken another economical forward step.

* * *

Canada and the West Indies.

In the Duke of Connaught's Speech from the Throne the formal announcement was made that negotiations had been opened for improved trade arrangements with the British West Indies and British Guiana, which should prove advantageous to those colonies as well as to the Dominion. A communication from Georgetown, British Guiana, shows that these negotiations are taking place upon both sides. The Reciprocity proposals contained in the Royal Commission's report had been previously adopted in principle by the Legislatures of the several islands. The Secretary of State for the Colonies has also forwarded his scheme for the organisation of the Conference between representatives of the Dominion Government and of each separate West Indian Administration. The Agreement decided upon by the Conference is to be submitted for acceptance or rejection as a whole to every Legislature represented, and shall not come into force until it has been adopted by the Legislatures concerned and approved by the Dominion and Home Governments.

The forward state of these trade arrangements has, for the moment, thrown the federation proposals into the shade. The subject was discussed before the West India Committee in London last week by the Hon. C. Gideon Murray, the Administrator and Colonial Secretary of St. Vincent. It was Canada, according to Mr. Murray, which had first brought West Indian Federation into the range of practical political discussion, through her refusal to negotiate Reciprocity with any one individual Colony, but only with the Colonies as a whole. Mr. Murray's suggestions, however, do not comprehend all the islands, for climatic, historical, political, and other reasons, referring only to the South-Eastern West Indies and British Guiana, and not to the North-Western West Indies. So that, even if these tentative proposals were given effect to, the suggested linking up of the Bahamas with Canada would remain unaffected.

* * *

The Maritime Provinces and the Dominion Cabinet.

After being in power since 1891, the Liberal party in the Province of Prince Edward Island has been placed in a minority as a result of two bye-elections held last month, in one of which the Premier, the Hon. H. J. Palmer, failed to secure election upon accepting that position as successor to the Hon. F. L. Haszard, who had retired to a Judgeship in the Supreme Court of the Province. The result of the Dominion Government elections in the Island constituencies made it apparent that a revulsion of feeling was in progress, and with a Conservative party so firmly installed at Ottawa it cannot be wondered that the later contests have placed that party in a majority which is in sympathy with the Dominion Cabinet.

Another contributory cause has doubtless been the disappointment occasioned by the census returns, which in the case of Prince Edward Island actually show a falling off in the population since 1901. In all the Maritime Provinces, more or less, there seems to have been a growing wave of discontent at the greater public attention given to Quebec, Ontario, and the Western Provinces. Among Liberals there was undoubtedly a strong belief that the Reciprocity policy of Sir Wilfrid Laurier's Government might improve conditions to such an extent that the leakage of population would be arrested. Now, however, opinion, not strongly confined to one section of party politicians, evidently looks to Mr. Borden, as an Eastern Province man himself, to develop the lines of the immigration and colonisation policy of the Dominion in such ways as will not only arrest the migration of the native-born, but retain in New Brunswick, Nova Scotia, and even Prince Edward Island, some of those thousands of emigrants who pass by or through their territories on the way to the much more advertised areas of the Dominion.

The questions of representation in the Dominion Parliament and of Dominion subsidies towards railways and other transportation facilities, in which the Maritime Provinces are particularly interested, are also likely to have the attention of the Borden Cabinet to a greater extent than in the case of its predecessor. Even Premiers are human, and must be expected to exercise some little bias in favour of that particular area of their native land endeared to them by personal and hereditary associations.

* * *

British-Made Swords.

Colonel the Hon. Sam Hughes has already proved himself in office the man of action we all knew him to be out of it. He is apparently enquiring in the most thorough-going fashion into all the ins and outs of his Department. He has discovered that most, or, at any rate, a very large proportion, of the swords supplied to the Militia are not British-made, although nominally so. It is not unusual, it seems, for British sword companies to purchase parts of the weapons in Germany and put them together in England. Thus, these swords are really foreign-manufactured articles. The explanation given is that in Britain the sword trade has always been small and uncertain, whereas in Germany it is large and regular, and German manufacturers have no difficulty in sending over their surplus products and underselling British manufacturers, thanks to Free Trade. Colonel Hughes has put his foot down flatly and firmly. He has refused to purchase any more of those foreign-made or "semi-international" manufactures. If Great Britain cannot manufacture swords wholly herself, he says, he will have them made in Canada. There is no reason why they should not be; though it is probable application will first be made to the War Office in London, as is done by other Oversea Governments, for the names of any British firms who supply to the British Army swords actually British-made.

* * *

McGill's Triumph.

Canada has every reason to be proud of McGill University, and McGill has every reason to be proud of its latest feat. The University had a total expenditure of $833,000 during the last financial year, and this exceeded the revenue by $58,794, while to date the capital has been impaired by $154,600. In these circumstances it was decided to make an appeal to the friends of the University, and to attempt to raise $1,000,000 in five days. The campaign was given a splendid start with Dr. James Douglas's conditional offer (as announced in last week's *Canada*) of $100,000. This was speedily followed by others, with the result that when the time limit was reached no less than $1,500,000 had been promised. In addition, Lord Strathcona sent a telegram offering $100,000 if $2,000,000 were raised: but this offer came too late.

As the Governor-General said in his message of congratulation to Mr. R. B. Angus, the Chairman of the Campaign Committee, to have collected so large a sum in so short a time "is a result which few cities in the world could have achieved, and shows that Montreal has a proper appreciation of its great University." Nor need this remark be confined to Montreal. Canada as a whole has profited greatly by the work accomplished at McGill during the past years. As the Rev. Dr. Barclay said in a Canadian Club address, "McGill has given back to Montreal, Canada and the world with rich interest everything it has received, and Montreal and Canada could not well have a more valuable investment to-day than McGill University."

Mr. Jackson, the Canadian Trade Commissioner at Shanghai, has been recalled by the Dominion Government.

The Canadian Challenge Cup at the New York Horse Show for jumping was won by Ironsides, belonging to Lieutenant Sifton. Major Kilgour, of the Queen's Own Rifles (Canada), won the water jump with Be Thankful, none of the sixteen other competing officers quite clearing the jump.

It is understood that at the approaching annual meeting of the Bank of Montreal, Sir Edward Clouston, Bart., will resign his position as General Manager, owing to the encroachments of age and declining health. Sir Edward Clouston will, however (says the Montreal correspondent of the *Daily Telegraph*), continue to be Vice President of the bank. He will be succeeded in the general managership by Mr. H. Vincent Meredith.

OUR LADY OF THE SUNSHINE: —CANADA THE SUMMER - LAND.

I. IN FRUITFUL ONTARIO.

By AGNES DEANS CAMERON, Author of "The New North."

WITH a meagre past, a prosperous present, and an illimitable future, Canada has outlived Kipling's calumny of "Our Lady of the Snows," and blossomed into "Our Lady of the Sunshine." Finding in Canada "The Empire of the Larger Hope," last year a third of a million souls made their way into our country from older civilisations. Their expectant attitude of mind gives us the whole key-note of Canada—Hope.

What kinds of people hear the call of Canada, and where do they come from? Every ship which lands at Halifax or St. John or Montreal has on its passenger-list English, Scots, Welsh, and Irish—fewer of the Irish than of the others. Hungarians are coming in, and Belgians, Austrians, and Galicians, Italians, and Poles, and Russian Doukhobors, Dutch and French, and German, Swedes in thousands, and stalwart Norwegians, Finns and Danes, and Icelanders. Fully 75 per cent. of Canada's citizens - in - the - rough are English-speaking, and of a class which preserves a homogeneity of race. We have comparatively few immigrants of the Latin races of the Mediterranean countries: of our Continental influx the preponderating number comes from the sturdy nations of the North.

What brings these people? Opportunities for work, free lands, and cheap farms. No country under the sun has ever dealt so generously with her newcomers as Canada is doing. The Dominion Government gives in the Great West to every man who will till it a free homestead of 160 acres of the most fertile land in the world.

MISS AGNES DEANS CAMERON.

Each of the nine Provinces of Canada gets its quota of the newcomers, but most of them go to the West. It is the old law of colonisation, "Northward and Westward"—the call which, as men begin to feel the Go-Fever and the Grow-Fever, has echoed through every continent of the world and every century.

A Frozen Libel.

There is no doubt but that the bugbear of "the severe winter of Canada" has retarded colonisation for more than one decade. Frozen libels die hard, and the educated Englishman even to-day, in his heart of hearts, is apt to consider Canada a half-repentant Siberia.

If we could get people to do their own thinking, three-fourths of the misunderstanding of the world would burst like bubbles in the morning sun. The legislator in England who will make it incumbent for Empire history and geography to be intelligently taught in every school of the whole land will surely deserve the thanks of the citizens in the Oversea Dominions to-day and a mural tablet in the Valhalla of the Empire to-morrow.

Let us follow around the earth the parallel of 49 degrees north latitude, long looked upon as the demarcking *ne plus ultra* between civilisation and the wilderness on the American continent. On the map of Europe what do we find? All of the British Isles, all of France north of Paris, the whole of Holland and Belgium, a great slice of Austria-Hungary, and nine-tenths of Germany lie within the same latitude as Canada.

London, the centre of the land hemisphere, is a degree and a half nearer the North Pole than Winnipeg is; Berlin and The Hague are two and a half degrees nearer. Edmonton, on the Saskatchewan, is on the same parallel as Manchester; Calgary, the Canadian city of the Foothills, is in equal latitude with Brussels; while Regina, the headquarters of our Royal North-West Mounted Police, is as near to the equator as Plymouth is, or Frankfort, or the Isle of Wight with its promenades and its flower gardens.

As Large as Europe

Canada is as large as Europe; it lies between as many parallels of latitude and between as many meridians of longitude, and has as great a diversity of climates. Nature has been kind to us in her wonderful dower of inland waterways. The five Great Lakes—Superior, Michigan, Huron, Erie, Ontario—contain more than half of the world's fresh water; while north-westward from these stretches another chain between Lake Superior and the Arctic scarcely of secondary importance to the first group—Winnipeg, Reindeer, Athabaska, Great Slave, and Great Bear. Throughout the whole Dominion is a wonderful network of lakes and mighty connecting rivers.

These great bodies of fresh water give a system of interior navigation which anticipated the railroads, and now supplements them with alternative routes. The ameliorating effect of the Lakes on the climate can hardly be over-estimated. It is here where Canada scores against Australia.

Ontario is the Province which derives the greatest and most direct benefit from the "Great Lakes." Let us look into her Mediterranean land, the frontier of fig-tree and vine. Unless attention is directed to the condition, one scarcely thinks of vineyards and peach orchards in connection with Canada. Theories can best be crowded out by facts. It is a fact that there are 5,000,000 grape-vines on the north shore of Lake Erie in the Province of Ontario, which in one year produced 30,000,000 lbs. of grapes, a considerable portion of which is used in the manufacture of wine. It is a fact that this same beautiful shore-line boasts half a million peach-trees, and, with the peaches and grapes, grow apricots, quinces, plums, pears, and cherries.

While Canada extends far into the Arctic circle to the north, her southern boundary in this part of Ontario drops down below the parallel of 42 degrees. Niagara Falls and Hamilton are nearer the equator than Nice is, while Windsor (Ontario), surrounded by its grape-vines and peach orchards, is barely twenty-five miles north of Rome. Pelee Island, in Lake Erie, with its world-famed grapes, is on a direct line with the northern boundary of California. English folk are beginning to realise that for hundreds of square miles in their own Canada pears, peaches, and tender grapes grow in the open air.

Almost Tropic Growth.

This industry is no new thing. For ninety consecutive years the farmers on Lake Erie shores have produced for the market fine peaches. The opportunity for the man who plants an orchard here to-day is ten times greater than it was for him who did the first planting, for the experimental stage has long been passed. The very names of these Ontario counties are homelike to the ear of the Englishman—Norfolk County and Kent, Essex and Lincoln, and Middlesex.

One looks for a reason for this almost tropic growth. It is the low altitude and the benign influence of the Lake Erie breezes which moderate the winter climate. The average temperature of Ontario for the six growing months is 56.2 degrees. A drive through this district discloses 8,000 to 10,000 acres planted to grapes, the land producing four tons to the acre, the crop selling at from £5 to £6 a ton.

Last year the nine shipping points of Niagara Falls, St. Catharines, Dalhousie, Jordan, Winona, Stony Creek, Grimsby, Beamsville, and Niagara-on-the-Lake sent out an average of 2,000 tons each. Lake Erie grapes are sent west as far as Vancouver, on the Pacific Coast. A sample consignment of Ontario peaches appeared at the Franco-British Exposition, and when the exhibition was over the peaches were sold at 5d. each in the open market. During the last two summers large consignments have been sent to the Mother Country, and have met with a ready sale. The excellent quality of Ontario apples and the acumen of her shippers are demonstrated in the fact that these apples are being exported to twenty-one countries.

GRAPE PICKING IN THE NIAGARA PENINSULA.

In the orchard season along the Lake Erie shore the whole family works in the open air. Fathers bring up their sons to the business of growing fruit, and every man, woman, and child thinks fruit, and talks fruit, and dreams fruit. All modern facilities aid this scientific fruit-culture. The grower is guided in his choice of stock by the knowledge at his disposal at the Dominion Experimental Farm at Ottawa. All the free Government schools teach agriculture. There are County, Provincial, National, and International Fruit Conferences, while each little community has its local horticultural society

Are fruit farms in this open-air district yet to be obtained by the newcomer from Britain, and would he feel at home if he came here? There are farms available, and of the best. Down among the grape-vines of the Niagara Peninsula live the sons and grandsons and great-grandsons of the United Empire Loyalists. The fruit growers, whom the Englishman finds here before him, are but his own people, some generations ahead of him in the work of Empire-making.

"By Tre, Pol, and Pen, you may know the Cornish men." So in the south-west corner of Ontario every man, woman, and child is either descended from or married to the Foxes, Scratches, or Wigles, the old soldiers of Fort Malden, below Amherstburg.

What kinds of men and women from the Old Land will succeed here to-day? First, those who have been accustomed to open-air labour and have some knowledge of fruit-growing; and, second, those who are young, strong, adaptable, and willing to make a study of this lucrative industry. Shopmen, clerks, and commercial travellers will not be so likely to succeed.

The Province of Ontario is larger than the British Isles, and within it, south of the 50th parallel of latitude, are still 20,000,000 acres of good arable land waiting for settlement. The north shore of Lake Erie holds out rich inducement to the British agriculturist with a small capital and large ambition. This man can buy a cleared and bearing fruit farm for little more than it costs him to rent a farm in England. He will find in the fruit-belt of Southern Ontario organisations ready to help him: experimental farms, splendidly equipped, to advise him; and, more than all this, he will be at home among people of his own blood, who, if he prove himself to be of the right mettle, will heartily welcome him as a neighbour and fellow-producer. The words of Cato are as true in Ontario to-day as they were when he uttered them, "In the pleasures of husbandry I greatly delight; they are not interrupted by age, and are the pursuits in which a wise man's life should be spent. The earth does not rebel against authority; it gives back with usury what it receives; the tillage of the earth is salutary to all." With 87 per cent. of the land of England in the hands of 3 per cent. of the population, and with practically all Scotland held by fifteen families, it is well that the Englishman and the Scot has a heritage of soil on which he can realise, in the sunny lands of Southern Ontario.

(*To be continued.*)

Views "In Fruitful Ontario" appear on our centre double-page.

**

CANADA.

Out of the clouds on Time's horizon, dawneth the new Day, spacious and fair:
White-winged over the world it shineth; wide-winged over the land and sea.
Spectres and ghosts of battles and hatred flee at the touch of the morning air:
Throned on the ocean, the new Sun ariseth; Darkness is over, we wake, and are free.

Ages of ages guarded and tended mountain and waterfall, river and plain,
Forests, that sighed with the sorrows of God in the infinite night when the stars looked down—
Guarded and tended with winter and summer, sword of lightning and food of rain,
This, our Land, where the twin-born peoples, youngest of Nations, await their crown.

Now, in the dawn of a Nation's glory, now, in the passionate youth of Time,
Wide-thrown portals, infinite visions, splendours of knowledge, dreams from afar,
Seas, that toss in their limitless fury, thunder of cataracts, heights sublime,
Mock us, and dare us, to do and inherit, to mount up as eagles and grasp at the star.

Blow on us, Breath of the pitiless passion that pulses and throbs in the heart of the sea!
Smite on us, Wind of the night hidden Arctic! breathe on us, Breath of the languorous South!
Here, where ye gather to conflict and triumph, men shall have manhood, Man shall be free;
Here hath he shattered the yoke of the tyrant; free as the winds are the words of his mouth.

Voice of the infinite solitude, speak to us! Speak to us, Voice of the mountain and plain!
Give us the dreams which the lakes are dreaming—lakes with bosoms all white in the dawn;
Give us the thoughts of the deep browed mountains, thoughts that will make us as gods to reign;
Give us the calm that is pregnant with action—calm of the hills when night is withdrawn

Brothers, who crowd to the golden portals—portals wh'ch God has opened wide—
Shake off the dust from your feet as ye enter; gird up your loins and pass within:
Cringing to no man, go in as brothers; mount up to kingship side by side;
Night is behind us, Day is before us, victories wait us, heights are to win.

God, then, uplift us! God, then, uphold us! Great God, throw wider the bounds of Man's thought!
Gnaws at our heart strings the hunger for action; burns like a desert the thirst in our soul:
Give us the gold of a steadfast endeavour; give us the heights which our fathers have sought:
Though we start last in the race of the Nations, give us the power to be first at the goal.

FREDERICK GEORGE SCOTT, in the *Montreal Star*

On receipt of 25/-, "CANADA" will be posted to you immediately on the day of publication for one year. Make cheques payable "CANADA" NEWSPAPER CO., LTD.

A VISITOR IN LONDON.

A Causerie for Canadians and Others.

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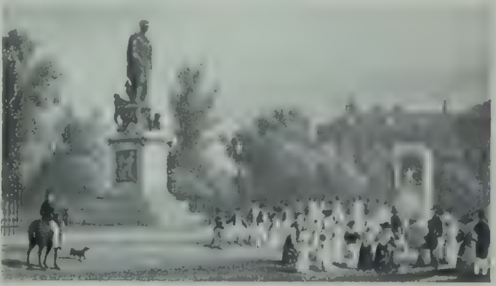
Last week I had occasion to mention one or two of the famous London houses which had been marked by the London County Council and other bodies with the name of the tenant who by his occupancy had made them worthy of memorial. To-day I am inclined to continue this subject further, because it is a matter upon which visitors to London have always exhibited a strong curiosity.

In the first place, Bloomsbury. Bloomsbury is no longer a fashionable region—for how can a neighbourhood uphold its dignity when every street and square within its limits is full of shabby genteel boarding houses and hotels? Even the British Museum, with its vast courtyard and sombre front, only adds to the sad dreariness of its surroundings. And yet there was a time when Bloomsbury could hold its own for fashion. Did not the Earls of Chesterfield, including the great past-master in the art of letter-writing, in whose ante-chamber Dr. Johnson kicked his heels, live at No. 45, Bloomsbury Square? Did not the Earls of Ellenborough live at No. 41, and the great Lord Mansfield at No. 25? And in Great Russell Street, which extends along one side of the square, past the British Museum, is there not marked the residence of Dr. Johnson's aristocratic young friend, Topham Beauclerk? Boswell tells us that it was at Beauclerk's that various members of the Johnsonian Club foregathered before the meeting at which he (Boswell) was to be put up for election. And when the members had gone to the meeting he was left closeted with the beautiful Lady Diana Beauclerk in such an agony of suspense as to whether he should be elected or not that he could scarcely give ear to Lady Diana's diverting conversation. The matter, of course, had a happy issue, and he left the house to be initiated into the club with due ceremony.



RUSSELL SQUARE, WITH STATUE OF THE DUKE OF BEDFORD.
From an Old Print.

Russell Square had a famous inhabitant at No. 65 in Sir Thomas Lawrence, before whose door the carriages of fashionable sitters were constantly drawing up—and some of them had not far to go, for the neighbourhood had many lords and ladies. The Dukes of Bedford, the statue of one of whom adorns the square to-day, are the ground landlords of the district, and many of the memorial tablets to famous men who have lived in his houses have been put up by the present Duke.

In the West End.

If many famous Londoners should be described as "Bloomsburienses," how many more lived and had their being in the district known as the West End! We remember the Duke of Wellington putting up his iron shutters against the mob at Apsley House, and some time earlier Lord Nelson, lying at 147, New Bond Street with his arm amputated, requesting a crowd celebrating a naval victory to move away. In Clarges Street, at No. 12, between the two, a very different sort of genius in the shape of Edmund Kean, the actor, kept his extraordinary *ménage*. Mrs. Kean had social aspirations, and while she was holding select salons on the first floor, Kean would be jumping over the furniture in the dining-room, or having a round with the gloves with a choice associate on the stairs, or even leading his tame lion into his wife's drawing-room.

In Saville Row, at No. 14, R. Brinsley Sheridan lived and died. The great dramatist departed this life £5,000 in debt, and his doctors scarcely prevented his person being taken from the death-bed in blankets to the confinement of a neighbouring sponging house. At 25, Brook Street, Mayfair, lived George Frederick Handel, musician, and thither he returned with the box-office receipts in a little bag after conducting his oratorios. The old gourmet, who is traditionally supposed to have eaten dinners for three, had a keen eye for business; and so it appears had his valet, who took on the house at his death, and made a good deal out of letting it out in lodgings to musical admirers of his master.

In Hertford Street, Mayfair, leading into Park Lane, Edward Jenner, the discoverer of vaccination, had a short residence. He moved there from the country in 1802, persuaded that he would make money out of inoculating patients with his vaccine. Such was not the case, for people found that their own practitioners were quite equal to the operation, and Jenner, disappointed and depressed, had to retire to the country again and take up his village practice. Later Government voted him £20,000. J. B. S. B.

PURELY PERSONAL

All communications for this page must be duly authenticated and should reach us on the Tuesday morning before the date of publication.

The Duke and Duchess of Connaught had an enthusiastic welcome at Toronto on Monday. An address was presented to the Governor-General at the City Hall, and in the evening their Royal Highnesses attended an official dinner at Government House.

* *

The Duke and Duchess of Connaught last week received at Government House the students who gained certificates in the examinations held in Ottawa by the Associated Royal Academy and Royal College of Music. The Duke personally presented the certificates.

* *

Princess Patricia was to sail for Canada yesterday by the R.M.S. *Empress of Ireland* to join her parents at Ottawa. Miss Adam, Major Murray, Mrs. W. Long, and Mr. H. E. Talbot are accompanying her on the sea voyage.

* *

At the birthday dinner to Sir Wilfrid Laurier last week, the ex-Premier declared that he would stay in the political field and lead the Liberal party as long as his health and strength lasted.

* *

Mr. Rufus H. Pope, ex-M.P. for Compton, Quebec, has been appointed to the vacancy in the Senate caused by the death of Mr. G. B. Baker, of Bedford, Quebec. Mr. George Taylor, ex-Conservative Whip, who resigned the seat as M.P. for Leeds County, Ontario, which is now occupied by the Hon. W. T. White, Minister of Finance, has been appointed to the vacancy in the Senate caused by the death of Sir John Carling, of London, Ontario.

* *

Mr. C. A. Magrath, ex-M.P. for Medicine Hat; Mr. T. Chase Casgrain, K.C., of Montreal; and Mr. H. A. Powell, ex-M.P. for St. John, New Brunswick, are announced as members of the Canadian section of the International Waterways Commission, in the places of Sir George Gibbons, Mr. A. P. Barnhill, and Mr. A. Geoffrion, K.C.

* *

The Hon. Frank Oliver has denied the statement made in Ottawa that he would retire from the Dominion House of Commons and enter the Cabinet of the Province of Alberta.

* *

Sir Henry M. Pellatt, C.V.O., has been appointed Honorary A.D.C. to his Excellency the Governor-General.

* *

The Rev. J. C. Roper, D.D., of New York, has been appointed Bishop ot Columbia, in succession to the Rt. Rev. Dr. Perrin, appointed Bishop of Willesden. He graduated from Keble College, Oxford, and afterwards became Theological Lecturer at Brasenose College, and later Professor of Theology at Trinity College, Toronto. Since 1907 he has been Theological Professor at the General Theological Seminary, New York.

* *

Sir Gilbert Parker, M.P., having paired with Sir Archibald Williamson, M.P., for the rest of the session, left England by the R.M.S. *Campania* last Saturday for Canada via New York. On the evening prior to his departure Sir Gilbert was presented at the Conservative Club, Gravesend, with a gold cigarette case by the representatives of several local party organisations in his constituency.

* *

Lady Drummond, who has been so alarmingly ill, is still a patient at the Royal Victoria Hospital, Montreal, but is improving in health.

* *

The following Canadians have been elected members of the Royal Colonial Institute :—Messrs. Forrest Leeder, William B. Leitch, James P. Murray, and Philip W. Warren.

The announcement that Miss Pauline E. Johnson, the gifted Canadian poetess, will probably never be able to use her pen again has been received with regret wherever her brilliant work is known. With her recitation of her own poems London audiences became familiar several years ago. We are pleased to be able to state that steps are being taken to show sympathy with her misfortune in a practical form. Many of her manuscripts are unpublished, and a committee has been formed under the auspices of the Women's Press Club and the Canadian Club of Vancouver (where Miss Johnson resides), with Lord Strathcona and Sir Charles Tupper at its head, to collect and publish these manuscripts in book form. Communications may be addressed to the Pauline Johnson Trust Fund, Bank of Hamilton, Vancouver.

MISS PAULINE E. JOHNSON.

Miss Johnson is a picturesque and an interesting personality. She is a "princess" of the Mohawk tribe of North American Indians, her native name being Tekahionwake. She is the daughter of the late Chief Johnson (Onwanonsyshon), and the granddaughter of another chief ("Disappearing of the Indian Summer Mist"), who rendered signal services to the British at Queenston Heights and other engagements during the troubles of 1812. Both her grandfather and her father took a leading part in the rites which made the present Governor-General of Canada, the Duke of Connaught, a Mohawk chief. His Royal Highness afterwards corresponded with both chiefs, signing himself "Your brother chief, Arthur." Among the many curious and valuable Indian relics which Miss Johnson possesses is the scarlet "blanket," on which the Duke stood while the ceremony was being performed. Another is an old, rusty knife, apparently of cheap English or American manufacture, which is a relic of the last instance known of "blood for blood" justice, finally stamped out under British rule. Many years ago, the story goes, a Mohawk was murdered, and, according to Indian law, it fell to his brother to avenge the death. This young brave followed up the trail, and, coming upon the murderer sitting on a log mending an arrow, stole up and buried a knife in his heart. According to Indian traditions, the knife was then withdrawn and immediately buried. Seventy-three years after, when the avenger was an aged man, he indicated the spot to Chief Johnson, Tekahionwake's father, who dug it up.

* *

Mr. C. C. Chipman, for the past twenty years Commissioner of the Hudson's Bay Company in Canada, has taken up his residence at 23, Rutland Court, London, S.W.

* *

The Misses Hunter, of Montreal, who have spent the past two months in London, left last week for Cannes, and go from there to Rome, returning to London before going back to Canada.

* *

Miss M. H. Urquhart, of Montreal, has returned to London from visiting other parts of the British Isles, and is staying at the Whitehall, 4 and 5, Montague Street, W.C.

* *

Lieut.-Colonel C. W. Belton, for so many years surgeon of the Royal Canadians at Wolseley Barracks, London, Ontario, is to be transferred to Kingston, and will be succeeded in London by Major J. D. Brousseau, of Quebec.

* *

The new Adjutant of the Royal Military College, Kingston, is Captain Perreau, of the Dublin Fusiliers, who succeeds Captain H. A. Kaulback, of the Royal Lancaster Regiment, who has been Adjutant at the College for the past three years.

* *

The Lord Mayor, who has accepted the position of a Vice-President of the British Empire League during his year of office, will preside at the 14th annual general meeting of the League at the Mansion House, on Tuesday, December 5, at 5 p.m.

ARRIVALS AND DEPARTURES.

Among the arrivals from Canada during the week have been Sir John Jackson, Sir William H. White, Sir Algernon Firth, Mr. P. M. Coats, Mr. Harrison Benn, Lieut.-Colonel John Carson, Mr. F. E. Meredith, K.C., Mr. J. H. Munson, K.C., Mr. W. H. Baldwin, Mr. J. S. Ewart, Mr. W. Maclachlan, Captain C. E. Radclyffe, Hon. Wallace Nesbitt, K.C., and Mrs. Nesbitt, and Mr. E. R. Peacock, per R.M.S. *Mauretania*; Capt. K. A. and Mrs. Kaulbach, and Mr. and Mrs. J. H. Bushnell, per s.s. *Corsican*; Mr. and Mrs. W. C. Bullock, Mr. George Simpson, Mrs. Featherstonhaugh, Mr. T. E. Menzies, and the Misses Phair, per R.M.S. *Royal George*; Hon. S. R. Beresford, Mr. D. K. Laird, Major W. Napier Keefer and Mrs. Keefer, and Mr. T. H. Welsford, per s.s. *Baltic*.

* *

Among the departures for Canada have been Mr. and Mrs. A. S. Barton, Mr. W. J. S. Hendrie and Miss Enid Hendrie, Mr. H. P. Holt, Mr. J. A. Lange, Mr. A. D. McLean, Miss A. B. Nordheimer, and Mr. W. R. Peacock, per R.M.S. *Empress of Ireland*; Mr. G. H. Smith, Mr. H. Macdougall, Mr. A. C. Baillie, and Mr. R. H. M. Bremner, per s.s. *Corsican*; Mr. H. Cruickshank, Mr. J. T. Cuthbert, Mr. A. Fortescue, and Mr. W. J. Stephen, per R.M.S. *Royal George*.

* *

Mr. Stephen Pardoe, Manager of *Canada*, was among the passengers who left Liverpool yesterday by the R.M.S. *Empress of Ireland*.

ENGAGEMENTS AND MARRIAGES.

The engagement has been announced of Miss Laura Hanson, daughter of Mr. and Mrs. Edwin Hanson, of Montreal, to Mr. Charles Weatherall Baker, of Fort Saskatchewan, Alberta, son of Mr. William Baker, of Bournemouth.

* *

On November 16, at the residence of Sir Hugh and Lady Graham, Sherbrooke Street, Montreal, there took place the marriage of Miss Marion Laura Graham, daughter of the late Mr. and Mrs. R. K. Graham, and niece of Sir Hugh Graham, to Mr. William J. Shaughnessy, son of Sir Thomas and Lady Shaughnessy. The ceremony was performed by the Rev. John E. Donnelly, pastor of St. Anthony's parish, in the presence of the members of the two families, and a few intimate friends. The bride wore a white satin gown, with chiffon over-dress and pearl trimming. Immediately after the ceremony Lady Graham held a reception. The bridal couple arrived in England last week by the R.M.S. *Empress of Ireland*.

THE GRAND TRUNK PACIFIC MOUNTAINS.

As Painted by G. HORNE RUSSELL, A.R.C.A. By W. E. HUNT.

IN the Canadian Rockies, now being opened up by the Grand Trunk Pacific Railway, there are adventures to be sought and new experiences to be met worthy of any modern Ulysses. There the colossal, as Edgar Allan Poe expresses it, survives the corrosive hours. There are conceptions of grandeur, gloom, and glory, vastness, and memories of old. There are bottomless vales and boundless floods, chasms and caves, and titan woods, mountains toppling into seas of mountains without a shore—seas that continually aspire to higher heights—and lakes that endlessly outspread their lone waters.

The mountain tops are silent pinnacles of aged snow, now sunset flushed and now in gloom; through mountain clefts plains are seen far inland; there are craggy ledges of granite, gleaming or shadowy; still and falling waters among the purple hills and valleys—waters emerald coloured or darkly, deeply blue. Far down in the dim west the azure, golden towers of these mountains keep watch—time-eaten towers which tremble or tremble not—light steals up and adorns their turrets, their pinnacles gleam, there are domes, spires, fanes, kingly halls, Babylon-like walls, stones which are sculptured and wreathed friezes, proud towers which look gigantically down, as Poe finely says, and turrets, and shadows so intimately blent that they seem pendulous in the air. There are magic brooding solitudes, wildernesses of glaciers which scintillate like glass—"rich reliquaries of lofty contemplation left to time." Centuries of pomp and power are buried, but this millenial giant array remains for man's admiration.

Mr. G. Horne Russell, A.R.C.A., has tried to express all this in his pictures of this country, after having, with months of intimate acquaintanceship, steeped himself, as it were, in its topography and in its sentiment, and he has succeeded admirably, as even the black and white reproductions of his paintings prove.

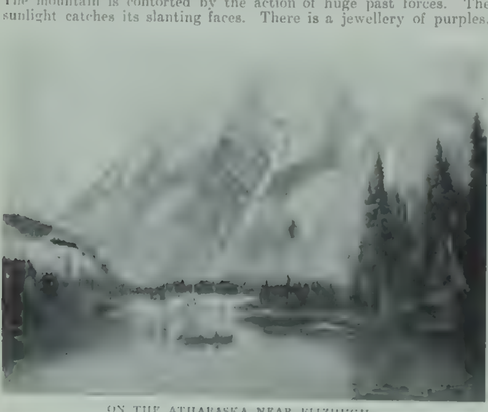
A Great Forest Park Reserve.

Roche Miette is in Jasper Park, which is a Government forest park reserve in the Athabaska River district of some five thousand square miles in extent. Roche Miette is the beginning of a range which runs back, as Dumas here says in his "Memoirs of a Physician," "like a herd of wild buffaloes.

Roche Miette upstands as a lofty tower, a huge monolith, amber-yellow in the light, violet in the shade, the slopes leading toward it varied purples, greens, and browns. The pines in the foreground are rich and juicy bronzes. There are a tent and the red light and blue smoke of a camp fire, evidences of man's first invasion of this hitherto *terra incognita*. In the painting the sombreness and stillness of the lower levels contrasts strikingly with the play of upper air and light. The cold peak to the left gives quality to the warmth of the central yellow mass, as does the delicately tinted sky.

Mount Pelee is a huge cone of violet, diversified with blue and grey and white snow and glaciers. It and its flanks are rainbow-tinted, the lower range having a sandstone diversity of colouring. In the still waters of Yellowhead Lake in the foreground deep blues merge into sparkling greens, there are ochre and brown-coloured rocks, alternating with the bronze-green foliage and bright trunks of giant pines, and all suggest immensity and the primeval.

In "The Athabaska Valley at Fitzhugh," here is a mountain unnamed, in the Caledonia Valley, near Fitzhugh, on the Athabaska River, where there is the solitary settlement of one "lone man." The mountain is contorted by the action of huge past forces. The sunlight catches its slanting faces. There is a jewellery of purples, yellows, and greens. The foreground is in sunlight, and there are bright reflections in the blue-green waters. The contrasts are all pleasing, and there is an atmospheric quality in the whole piece rarely attained in such a vast panoramic scheme of contours and colours. The canoe on the river assists the sense of space.



ON THE ATHABASKA NEAR FITZHUGH.
Painted by G. Horne Russell, A.R.C.A.

In "The Valley of the Grand Forks" is a mountain also unnamed. It is in the Valley of the Grand Forks River, near where that river meets the Fraser River, and in its vicinity is Mount Robson. A huge glacier is seen to the left. It is a weeping day. The distant mountains are painted in a juicy Payne's grey. Clouds are gathering and dispersing in the sky, and diversify the outlines and contours of the mountain peaks. There is a low-toned scheme of colour, as befits changing weather, the slopes are cool in greens and browns and blues, the river is a grey streak; the foreground is characteristic of much of the country; the rocks and weeds, the wide, flat, open space, accentuate the enormous elevations, and the vertical pieces uplift the composition. The spirit of the piece is expressed in the calmness and stillness and comparative warmth of colour of the foreground and middle distance, and this contrasts with the cold, bleak, huge mountain which is the cynosure of the picture. There is a suggestion of huge disturbance in the sky.

Those who see these pictures, as here[*] suggested in black and white, and read this attempt at description, will surely desire to see them as the artist has painted them.

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CORRESPONDENCE.

The Editor welcomes expressions of opinion from correspondents upon all subjects of Canadian or Imperial interest. Letters should be written upon one side of the paper only, and should be as short as possible.

The views expressed by correspondents are not necessarily endorsed by the Editor.

AMALGAMATED ASBESTOS COMPANY OF CANADA.

To the Editor of CANADA.

SIR,—I have read carefully the remarks in your issue of 25th ult. on the subject of the Amalgamated Asbestos Company of Canada, which has just defaulted on its bond interest. There are some things in connection with the company of which you are apparently unaware.

The common stock was simply "water," and the preferred stock the same, the whole of the latter and 25 per cent. of the former having been given to subscribers for the bonds. Both these issues were merely gambling counters, and much of the adverse criticism of the company has arisen from disappointed speculators in the issues. No dividend on the common stock would be justified in any event. Two dividends were paid on the preferred stock, but nothing in the earnings of the company justified them, and they were paid merely to help speculators.

When the company was formed, several rich asbestos mines which had been in operation profitably for many years were acquired, and although a high price was paid for them, it was not considered excessive. Some of the most prominent business men of Montreal, and a number of well-known men of Philadelphia and New York, were amongst the Directors, and their names appeared on the prospectus.

The prospectus, besides giving a very glowing account of the past and future of the asbestos business, stated that the new company had on its books orders at good prices for about £700,000 worth of the material, and the company had a working capital of £180,000; so that the proposition was a good one so far as an ordinary careful investor could see. Not two years ago a large amount of the bonds were offered in London at $92½ per $100, plus accrued interest, and a number must have been sold here at that figure. They were issued by a very reputable firm of brokers, and the usual list of bankers, etc., was attached to the prospectus.

Not over a year ago the same bonds were offered by very reputable investment issue houses in Montreal and Toronto, and strongly recommended to their clients as first-class investments at the price of $90 for $100 of bonds, and the company's statement for 1910 stated that they had sold $300,000 of the bonds at $85, and hoped to place $200,000 more with the same parties. It seems extraordinary, therefore, that now the company's friends propose to reduce the bond issue to £400,000, when the earnings at a much reduced rate are placed at £50,000 per annum. It is a most discreditable proposal, and would result in the swindling for years to come—for the benefit of the officers of the company—of the bondholders, who are really the only persons who put money into the concern. Some United States financiers propose to treat the bondholders more fairly, and if they do it will probably result in the industry being entirely absorbed by enterprising business men of that country. But the whole affair is a disgrace to the Canadians who managed it. Very many "mergers" or combinations have been engineered by the same class of promoters during the last two years, and their inflated securities offered to English and Canadian investors.

If they follow the lines of the Asbestos Company, which is not unlikely in some cases at least, English investors are likely to regret their faith in the much-vaunted Canadian investments.

CANADIAN BANKER.

London, November 28, 1911.

[Our correspondent quite accurately points out that the preferred and common stock were "water," and were given to those originally subscribing for the bonds, but one of the worst features of this case is that these preferred shares, which were not really represented by tangible assets, were re-sold at high prices to British investors, and they now find that they paid good money for stock which had no intrinsic value.—ED. *Canada.*]

A Bill is to be introduced in the Dominion House of Commons separating the Department of State and the Department of External Affairs, at present under one Minister. The Premier will himself take charge of External Affairs, in addition to holding the Presidency of the Privy Council.

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[*] See also page 287.

THE PROVINCE OF QUEBEC: INTERVIEW WITH THE HON. C. R. DEVLIN.

INSTEAD of being located in the Kodak Building, Kingsway (as was previously intended), the headquarters of the Government of the Province of Quebec in London are to be in the still larger ground floor premises of the King's Building, Kingsway, close to the new Opera House, and will be opened early next month. This announcement was made to a representative of *Canada* by the Hon. Charles R. Devlin, who has held the portfolio of Colonisation, Mines and Fisheries in the Provincial Cabinet of the Hon. Lomer Gouin since 1907, and who is well known at Westminster, where he sat as M.P. for Galway from 1905 to 1906, having previously been a member of the Dominion House of Commons for the constituency of Nicolet, in his native Province of Quebec.

Photo by] THE HON. C. R. DEVLIN. [*Elliott & Fry.*

"The more I have seen of the Province of Quebec since I have been a Minister," said Mr. Devlin, "the more convinced I am that its resources have been too little brought under the notice of the people in England, Scotland, Ireland, and in France and Belgium. It is possible that we may establish an office in Belgium in the near future; in France the interests of our Province are already looked after by Mr. Philippe Roy, who also represents the Dominion Government, at 17-19, Boulevard des Capucines, Paris."

Asked as to the progress of Quebec, Mr. Devlin replied: "The census returns show a considerable increase in our population, but there is room for enormous expansion in areas of the Province, the resources of which have been until recently ignored. Since I have been Minister of Colonisation, in addition to developing a policy aimed at securing suitable settlers from Britain, Ireland, and Europe, I have arranged for a series of lectures to be given to our own people throughout the older districts of the Province to enlighten them as to their opportunities in the area which we call New Quebec. There we have a territory as extensive and comparatively untouched as New Ontario, while the counties of Gaspé, Bonaventure, Temiscouata, and others on the south shore of the River St. Lawrence, are also calling out for capital and labour. Then there is the splendid Lake St. John district. In the Temiskaming area of Northern Quebec (adjoining the Cobalt and Porcupine areas of Ontario), where two years ago there was scarcely a living soul except a sportsman or prospector, there are already flourishing villages, accessible by good roads to good markets. As we improve transportation facilities, land here is being quickly taken up. Portions of these rich areas are already reached by railway via Toronto, and the C.P.R. will soon have an important line in operation on our side of the boundary. The district is rich in fertile soil, is well wooded, and has abundance of rivers and lakes. We are only beginning to realise the possibilities of our wealth in minerals and water powers.

"The fact is," continued Mr. Devlin, "you on this side of the Atlantic are always hearing so much about Western Canada that you have as yet little idea of what Eastern Canada can offer to your capitalists and settlers. Even when Eastern Canada is mentioned, the Province of Quebec is too often ignored except in connection with Montreal, our greatest commercial centre and seaport, which you must not forget has already a population of half a million. The old city of Quebec, of course, always has its attractions, and I see *Canada* has been telling its readers something about prospering Sherbrooke. But how often do you hear of Three Rivers, Hull, Grand Mère, Shawinigan Falls, Sorel, Thetford Mines, Valleyfield, Magog, Ste. Hyacinthe, and other growing centres of great industries in our Province?

"Mr. J. P. Pelletier, who will represent us at our new offices in London, knows his native Province well, and was until recently the Speaker of our Legislative Assembly. No one is better equipped to give advice to the business man or prospective tourist regarding the beauty spots and the haunts of fish and game in an area actually within one week's reach of Pall Mall. The capitalist will be able to gain official information as to our mining land and company laws from Mr. Pelletier. As to the emigrant, though the Province of Quebec is not begging for population in the sense that other areas of Canada are doing so, our Agent-General will be able to plant the man who knows something of agriculture and has limited capital in areas where he is likely to do at least as well as he could one or two thousand miles further West."

Mr. Devlin went on to speak of the excellent financial standing, at the present time, of the Province of Quebec, which was independent of loans and showed an expanding revenue, notwithstanding the great developments in the work of education and colonisation which were being carried out. "We are the least taxed per capita of all the Provinces," he said, "and our ports of Quebec and Montreal are within 2,500 miles of Liverpool. Those who cannot afford the time, or in some cases the money, to go on a tour of a country of such vast distances as Canada, could spend an enjoyable and profitable month within the boundaries of the Province of Quebec, and would, I am sure, endorse all that I can say as to its attractions to the business man as well as to the pleasure seeker. I may, however, save my friend, Mr. Pelletier, much trouble if I tell you frankly that our Province, in no case, grants either free or assisted passages to any class of emigrant."

During his stay in London, Mr. Devlin has been the guest of his old friends and colleagues, and will pay a visit to the Continent before returning to Quebec for the opening of the Provincial Parliament next month.

Mr. Pelletier expects the new Quebec offices, 76-78, Kingsway, will be ready for occupation early in January, and in the meantime letters addressed there will reach him.

A TYPICAL FARMHOUSE IN OLD QUEBEC.

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THE ELECTION FIGURES.

Conservative Majority of 43,383.

The Clerk of the Crown in Chancery at Ottawa has received the official returns of the recent Dominion elections from every constituency excepting Winnipeg and the Yukon. With figures for the former seat as published, the popular majority of the Conservative Government is 43,383. In 1908 the Liberals had 24,000 of a popular majority, which means a turnover in September of 67,000 votes out of a million and a quarter cast.

The total Government vote was 660,331, and the Opposition 616,948.

In Prince Edward Island, Ontario, Manitoba, and British Columbia, the Conservatives led in the popular vote, while the Liberals led in New Brunswick, Quebec, Saskatchewan, Nova Scotia, and Alberta.

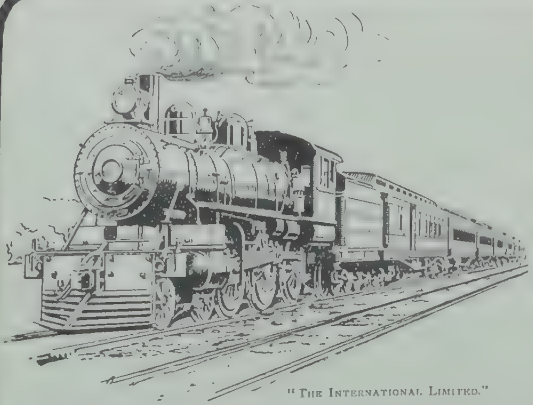
The figures by Provinces are:—

	Government.	Opposition.
Nova Scotia	[illegible]	[illegible]
New Brunswick	[illegible]	[illegible]
Prince Edward Island	11,638	[illegible]
Quebec	157,593	[illegible]
Ontario	264,387	[illegible]
Manitoba	43,346	[illegible]
Saskatchewan	30,944	[illegible]
Alberta	29,653	[illegible]
British Columbia	25,622	[illegible]
Totals	660,331	616,948

Conservative majority, 43,383.

SALMON FISHING FOR SALE.

An opportunity occurs of obtaining a lease of one of the best salmon rivers in Quebec, comprising twenty-one miles of the river, which contains numerous pools. The best fishing is from the middle of June until August 15, the end of the season. Fish run large; 40 lb. is not at all uncommon; a fish of 72 lb. has been taken. The river runs through one of the best moose, caribou, and deer sections in the Province, and thus offers good timber shooting. The Sporting Editor of *Canada* states:—"I personally know this to be a magnificent river. Salmon rivers which are at all accessible rarely come into the market, and this is a unique opportunity of securing a fine river at a moderate rental." Enquiries should be addressed "B. S. R.," c/o *Canada* Newspaper Co., Kingsway, London, W.C.



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GRANTRUNK	**ANTWERP**	**Canal des Brasseurs, 19-21**	2582
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EMIGRATION	**BELFAST**	**11, Lower Garfield Street**	5x
HEADSHIP	**BIRMINGHAM**	**6, Victoria Square**	1028 & 1029 Central.
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GENERAL OFFICES: Montreal, Canada, and Dashwood House, 9, New Broad Street, London, E.C.

THE HON. ROBERT ROGERS: Minister of the Interior.

ONE of the best known men in Western Canada is the Hon. Robert Rogers, in whose hands the Hon. R. L. Borden has placed the administration of the important Department of the Interior. His popularity in Manitoba was attested by the recent banquet given at Winnipeg in his honour by the Provincial Conservative Association, at which over a thousand guests were present.

Mr. Rogers was born on March 2, 1864, at Lakefield, Argenteuil, Quebec, being the son of Lieutenant-Colonel George Rogers, who, like his wife, Dora Moore, was of Irish descent. He was educated at Lachute, Berthier, and Montreal. He went out West when only eighteen years of age, and started business at Charlevoix, in Southern Manitoba, and later at Kenora, Ontario, first as a general store-keeper, and afterwards took up grain buying and mining. Mr. Rogers entered the political arena in 1896, when he stood for the House of Commons in Lisgar, but was defeated by Mr. R. L. Richardson, the editor of the *Winnipeg Tribune*. Three years later he was elected to the Manitoba Legislature for Manitou. In October, 1900, when the Hon. R. P. Roblin came into office, he was appointed a member of the Executive Council, without portfolio. In the following December he accepted the portfolio of Public Works, which office he has filled with acceptance during the past eleven years. On being made a member of the Privy Council, with the portfolio of Minister of the Interior, Mr. Rogers was elected a member of the Dominion House of Commons for Winnipeg by acclamation.

THE HON. ROBERT ROGERS, M.P.

MRS. ROGERS.

(Photographs by the Dover Street Studios, London, W.)

Mrs. Rogers, whose portrait is also given below, was Miss Aurelia Widmeyer, daughter of Mr. Charles Widmeyer, of Grey County, Ontario. They were married on June 13, 1888, and have one son, Mr. Robert G. Rogers, who is a director of the Monarch Life Assurance Company, of Winnipeg.

Mr. Rogers has undertaken the administration of the Department of the Interior with a full sense of its importance, and considerable developments may be looked for during his regime. The appointment of Mr. Arthur Hawkes as a special Immigration Commissioner is an earnest of the policy of expansion which may be expected. "In accepting the responsible position which I have," said Mr. Rogers, at the Winnipeg banquet already alluded to, "I recognise its responsibility, and I accept it as one having the fullest confidence in the great future of my country. I accept it as one who believes we are but as yet on the very threshold of that great measure of prosperity that is in store for the Canadian people."

The strength of his belief in his fellow countrymen and the sturdiness of his Imperialism may also be judged from the following passage in his speech:—"I could not realise throughout the recent campaign that there could be any doubt or chance that the Canadian people were not going to remain loyal to their own Canadian nationality; and I say more that I could never feel that the Canadian people were not going to remain faithful to, and maintain, those British connections under which we have ever found peace, security, and prosperity."

OPENINGS FOR EVERYBODY.

An emigrant who recently went to Canada under the auspices of the Canadian Northern Railway Emigration Department has written some interesting experiences. After praising the accommodation of the Royal Line steamers he states that on his arrival at Winnipeg he looked round the city for a couple of days, and on the Thursday "found a job and started at once with Messrs. ——, wholesale grocers, in their warehouse, earning over £6 in a fortnight; afterwards fixing up with Messrs. ——, Toronto, to travel for them in Alberta and part of Saskatchewan. I start to-morrow with them at a very good figure. So you see I have been busy right from the start. . . . This is a grand place, and fully bears out all you told me of conditions of things in Canada. Everybody looks well-off and happy; no extremes of poverty or wealth. . . . Living here is quite as cheap as at home, possibly cheaper. . . . One feels different over here. You don't see the drawn, haggard faces so noticeable in Londoners. . . . There are openings here for everybody—so many ways of making money—and anybody who comes prepared to drop into Canadian ways is bound to get on."

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OBITUARY.

We regret to announce that the death has taken place of Mr. Charles Worthington Spencer, for many years prominently identified with the Canadian Pacific and other railways. Mr. Spencer was born at Kemptville, Ontario, in 1857, and entered the Canadian Pacific Railway service as an operator and clerk at the Ottawa Station in 1871. He was appointed chief train despatcher in January, 1881, traffic superintendent in May of the same year, and assistant superintendent in the following month. Three years later he became assistant general superintendent, and in 1887 general superintendent.

Lord Newton and Mr. F. Faithfull Begg, both recent visitors to Canada, Mr. A. W. Smithers, Chairman of the Grand Trunk Railway, and Mr. J. S. Dennis, head of the Land Department of the Canadian Pacific Railway, were among the speakers at a discussion on "Canada" at a London Chamber of Commerce dinner last week.

INDUSTRIAL AND LABOUR CONDITIONS.

The November *Labour Gazette*, published by the Department of Labour, states that rains in the opening week of October delayed threshing operations in Western Canada, and some deterioration in the quality of the grain, as well as a decrease in the amount of the yield, especially in the case of oats, was reported. In view, however, of the relatively high totals of the yield this year, general trade and manufacturing continued buoyant, with general prices advancing, and, on the whole, considerably higher than at the corresponding period of 1910. The collieries of Nova Scotia and Vancouver Island were working for the most part to full capacity. Metalliferous camps reported continued activity, with an increase in the scale of operations in the interior of British Columbia. In the lumbering industry, the outlook is for a smaller winter cut in the Eastern Provinces, stocks carried over being larger than last year; but in British Columbia trade was active. The railway construction camps continued to give employment to large numbers of men, the work being generally rushed in anticipation of the advent of cold weather. The same statement applies to the building trades, in which operations have been considerably more extensive than at the corresponding period last year, and gave promise for an active winter season for inside workers. The supply of unskilled labour was well absorbed, no surplus being observed except in a very few localities. The immigration movement was considerably heavier than last year.

The views of Sir Edmund Walker, C.V.O., LL.D., D.C.L., on Reciprocity between Canada and the United States, as published in the Toronto *Mail and Empire*, have been reprinted in pamphlet form. The issue Sir Edmund held to be the greatest since Confederation; indeed, all that was accomplished by Confederation was at stake. "Why should we take the risk," he asked, "when the sun of prosperity is so full in Canada, of linking our future with a country where at the moment all in connection with industry is gloomy and depressed, and the prospect of our yielding to their desires is one of the few bright spots their outlook affords?"

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

ONTARIO PROVINCE.

Ottawa.—The Rivermead Golf Club, built in the spring at a cost of $25,000, was totally destroyed by fire on the morning of November 15.

——The Canadian Pacific Railway Company has opened negotiations with the Mines Branch of the Government to purchase its entire peat plant at Alfred, Ontario.

——Reports of exploration parties along the route of the Hudson Bay Railway have been received by the Forestry Branch of the Department of the Interior, and are very disappointing. The timber areas were found to have been burned over, except in some isolated instances, and careful conservation will be required to produce forests of merchantable timber.

——Colonel the Hon. Sam Hughes, the Minister of Militia, accompanied by General MacKenzie, has arrived here from his tour of the West. He proposes, as a result of his investigations, the formation of regiments of foreign born at Vancouver and Winnipeg. The former would be composed of Sikhs, who make fine soldiers, and the other of Galicians.

——An offer of $13,000,000 as the purchase price of the business of the J. R. Booth Company, made by an English syndicate of capitalists has been refused. In financial circles it is said that the syndicate is headed by Sir Max Aitken.

Toronto.—The proposal of the Mayor to separate the Waterworks from the Works Department and incorporate it and the Electrical Department under one executive head is warmly endorsed by the Hon. Adam Beck, who advocated this system at London.

——The ninth annual exhibition, under the auspices of the Ontario Horticultural Association, was officially declared open on November 14 by Professor Creelman, President of Guelph Agricultural College.

——The Provincial legislation subsidy from the Federal Government will be $270,000 more as a result of the increase in population.

——At the quarterly meeting of the Dominion Commercial Travellers' Association, held here recently, Mr. Charles Gurd was elected President by acclamation, and Mr. Max Murdock as Treasurer.

——The University of Toronto won the Rugby Championship of the Inter-Collegiate Union on November 11, when they defeated Ottawa College by 29 to 15.

——The annual banquet of his Majesty's Army and Navy Veterans of this city was the most successful in the history of the association. Over two hundred members were present, besides a large number of distinguished citizens.

Hamilton.—The Mayor, on November 8, welcomed the 1,200 delegates to the Men's Missionary Convention, one of the eleven conventions being held from one end of the continent to the other, to arouse interest in missions. His Lordship, Bishop Clark, presided, and Mr. Silas McBee, editor of the *New York Churchman*, was the speaker. He made an earnest plea for increased enthusiasm in missions.

London.—Sir Mackenzie Bowell, a colleague of Sir John Carling in the Macdonald Cabinet and a close friend of the late statesman, attended Sir John's funeral as representative of the Dominion Government.

——The Mayor and practically all the Aldermen have expressed their willingness to submit a by-law at the next municipal elections asking the ratepayers to vote $100,000 to be used for the purpose of attracting industries to this city.

Brantford.—It is stated that Mr. J. D. Rockefeller has promised $15,000 towards the erection of a Dominion Labour Temple in this city.

Owen Sound.—The Cleveland firm, which proposes to build a large bolt, nut, and chilled steel plant here next summer, has advised the Mayor that, in addition to constructing this establishment, it will build a drawn wire factory, to employ 100 men.

Berlin.—The plans of the Light Commission to operate 1,500 lights on the streets here were defeated by the Council, who refused to sanction the by-law providing for an expenditure of $25,300.

Windsor.—The American Blower Company, of Detroit, have filed a charter for a company to be known as the Canadian Sirocco Company, Ltd., of Windsor, Ontario. This company has acquired from the city of Windsor a tract of about four and a half acres of land, and will proceed at once with the erection of workshops and plant.

St. Thomas.—The General Gasoline Electric Motor Co., of New York, are making arrangements to establish a branch factory here.

Leamington.—It has been demonstrated by Mr. Albert Huffman that cotton growing can be made a practical success in South Essex county, and his experiments may result in the adoption of its cultivation here.

Alliston.—The property owners have almost unanimously carried a by-law granting a fixed assessment for ten years and a free water service to the Defries Woodman Company, who will establish a silverware factory here.

Bridgeburg.—The Lautz Marble Company of Buffalo have decided to locate a branch of their Buffalo business in this town, and will put up a plant valued at $35,000.

North Bay.—The Hon. Frank Cochrane was elected by acclamation for the Nipissing Federal District on November 8.

Fort William.—Even with all its vast accommodation the elevator capacity of this city is taxed to its utmost, and it is necessary to load ships with grain before more can be taken in.

QUEBEC PROVINCE.

Quebec.—The date of the opening of the next session of the Legislature has been fixed for January 9, 1912.

——The bronze monument to the late Honoré Mercier, a former Premier of the Province, for which the Legislature voted $16,000, was completed on November 9. It stands directly in front of the Parliament buildings, facing the fortification wall.

——The Canadian Northern Railway have decided to start upon the construction of workshops in this city at once.

The transfer of the headquarters of the Union Bank of Canada from this city to Winnipeg will be considered at the coming annual meeting of the institution.

Montreal.—The inaugural congress of the Canadian Public Health Association will take place in Montreal on December 13, and His Royal Highness the Duke of Connaught, who is a royal patron of the association, has promised to be present.

——Despite economy, almost amounting to parsimony, the financial statements of McGill University show a deficit of $60,000 for the past year, while the invested funds of the University have been impaired to the extent of $154,600 by recurring deficits. The expenditure for the year was $832,638.

Upon the recommendation of Dr. L. J. Lemieux, Sheriff of Montreal, Sir Lomer Gouin, Premier of Quebec, has appointed the first official archivist, who will have custody of the priceless old historic documents relating to the founding of Montreal by the French.

——The ninth annual meeting of the Montreal Ski Club was held recently, and was of the customary formal nature.

It was announced at the City Hall on November 10 that Mr. Charles Arnoldi, for some years assistant to Mr. William Robb, the retiring City Treasurer, will be appointed to succeed his late chief as head of the city's financial department.

The reopening of Trinity Church recently, after a period of exterior and interior renovation, lasting three or four months, was made the occasion of tribute to the memory of its original founder, Major Christie, of His Majesty's Imperial Army, who at his own personal expense in 1840 erected the first building known as Trinity (Episcopalian) Church on St. Paul Street, facing the centre of the present Bonsecours Market.

Sherbrooke.—The new dam and power house which the city is constructing, and which will generate about 3,000 horse power, is nearing completion. The plant will cost over $100,000.

NEW BRUNSWICK.

Fredericton.—Mr. Donald B. Winslow, Secretary of the Provincial Public Works Department, has resigned to take up an appointment in the West.

——There has been considerable activity in the enforcement of the game laws here this season, due to the co-operation of Mr. C. T. Dean, Warden of the Forest, Fish, and Game Protective Association, and Mr. N. J. Smith, Local Warden for the Crown Land Department.

Mr. J. Brown, of Philadelphia, recently returned from a week's hunting in the woods near Musquash, where he succeeded in shooting a fine large moose, weighing about 1,200 lbs.

St. John.—The winter session of the Natural History Society was inaugurated by a conversazione, at which the Lieutenant-Governor, His Honour L. J. Tweedie, the Mayor, and other prominent men made speeches.

Moncton.—At the annual meeting of the Moncton Canadian Club the following officers were elected:—Hon. President, Judge Landry; President, Mr. John T. Hawke; First Vice-President, Mr. G. J. Oulton; Second Vice-President, the Mayor, Mr. Reilly; Secretary, Mr. E. J. Payson; Treasurer, Mr. H. C. Charters.

St. Stephen.—A rich find of gold-bearing quartz is reported from the centre of Charlotte County.

NOVA SCOTIA.

Halifax.—Mr. D. Macgillivray, Manager of the Canadian Bank of Commerce here, has been elected President of the Canadian Club.

——The memorial tower on the North-West Arm, to commemorate the establishment of representative Parliamentary institutions, now in course of construction, will be dedicated next summer, it is hoped, by the Duke of Connaught.

——At the annual meeting of the Halifax Curling Club the following officers were elected:—President, Mr. M. McF. Hall; First Vice-President, Dr. A. W. Cogswell; Second Vice-President, Mr. H. St. Clair Silver; Chaplain, Rev. J. W. Macmillan; Secretary, Mr. J. H. Trefry; Treasurer, Mr. F. R. Robertson.

——Upwards of 450,000 barrels of apples have been shipped from this port during the present season, and there are still many thousands of barrels to be shipped before the season closes.

Sydney.—The October output of the Steel Company's works was very satisfactory, and was as follows:—24,550 tons of pig iron, 29,675 tons of steel ingots, 15,587 tons of rails, and 6,817 tons of rods.

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

PRINCE EDWARD ISLAND.

Charlottetown. The United States Consul at this city, in a report to his Government, says:—Only a few of the fur-bearing animals native to Prince Edward Island are now found here. The progress of agriculture and the zeal of the hunter and trapper have exterminated many species, such as the otter, beaver, bear, and marten. About 25.000 muskrats, 500 minks, 1.000 red foxes, and a few weasels are now killed annually in this Province. The black fox is bred by a few parties who keep the methods employed a secret. A large, lustrous black foxskin is worth $1,500 here. Muskrats—principally killed by the Micmac Indians for their flesh—bring 25 cents; red fox, $4 to $5; mink, $4.50 to $5, and weasels 25 cents. Most of the shipments go to New York, London, and Toronto. No furs are dressed here. Prices this year are 50 per cent. higher than five years ago.

MANITOBA PROVINCE.

Winnipeg.—A serious shortage of milk has existed for some time in the city. The Health and Food Department is therefore advising farmers that they can make more money out of milk than they can out of wheat.

The announcement is made that the Carson Creamery will construct a new plant here at a cost of $250.000. The land has already been secured, and plans for the building are under way.

Mr. D. W. McCuaig, Chairman of the Manitoba Elevator Commission, states, as his opinion, that the Government elevator system this year will prove a financial success. Up to date $1.500.000 has been expended on the system.

A general lowering of temperature, accompanied by a snowfall of from three to five inches on November 8, ushered in the winter of the West. The temperature hovered around zero in most places in Saskatchewan and Alberta, but in Manitoba the cold was not so pronounced, the snow melting immediately after falling.

At a special meeting for the purpose, the Ven. Archdeacon Fortin received the congratulations of the congregation of Holy Trinity Church on the completion of his thirty-sixth year as rector.

The immigration returns at the various ports of Manitoba, on the boundary of the U.S.A., for the month of September, show a total of 345, as compared with 451 in the same month last year.

Brandon.—Under the auspices of the Manitoba Horse Breeders' Association, the first sale of pure bred horses was held in this city on November 22.

The ratepayers have decided in favour of granting a franchise for the Street Railway to the company offering the best terms.

——Plans for the immense judging arena which the Winter Fair and Fat Stock Society contemplates building, have been submitted to the Building Committee. The plans call for a reinforced concrete building 260 feet by 120 feet and 60 feet high.

——A portion of the new Canadian Northern Railway depôt is now complete and ready for occupation by the staff.

——The Championship Trophy of the Ladies' Golf Tournament was won by the Mayoress, Mrs. J. W. Fleming, after a close game and an exciting finish, from Mrs. J. J. Millege.

A strong effort is being made to secure the Dominion Exhibition of 1915 for Brandon.

Radville.—The Board of Trade held a banquet in honour of the arrival of the first regular passenger train at this town.

SASKATCHEWAN.

Regina.—The damage done by fire, which destroyed the warehouse of the American Abel Thresher and Engine Company, on November 8, is estimated at $160,000.

—The city now has, approximately, fourteen miles of paved streets, or about one-fifth of the aggregate length of the streets within the old city limits. During the present year 102.984 square yards of pavement have been laid.

Moose Jaw.—Mr. Robert Matthews, J.P., and his brother, Mr. Harold Matthews, are contemplating a scheme of somewhat large pretensions, which has for its object an attempt to minimise the servant problem and the scarcity of labour in skilled trades in this city. Mr. H. Matthews proposes to recruit such labour in England, particularly in Lancashire.

Saskatoon.—The Central Saskatchewan Agricultural Society has arranged its next year's show for August 6-9 inclusive.

Over $35.000 has been secured by subscriptions in support of the proposed Presbyterian College for this city.

Prince Albert.—Indications are that 150.000.000 ft. of lumber will be cut in the woods of this district during the coming winter. The Big River Lumber Co. will be the largest operator.

Lanigan.—By the opening of the Bulyea and Colonsay branches of the C.P.R. on November 6, this town is now placed in direct communication with Regina. The business men of the capital, and the City Council and Board of Trade, were the guests of the Lanigan Board of Trade at dinner in honour of the opening of the line.

ALBERTA PROVINCE.

Edmonton.—The Mayor, Mr. Armstrong, has been to Ottawa, at the head of a deputation, to urge the Government to remove the local gaol to the outskirts of the city. They claim that, as at present situated, almost in the centre of the city, it is an impediment to the extension of local improvements.

——In October, 1910, the Customs receipts amounted to $30,869, while for the month of October this year the receipts totalled $72,250, making a gain of 134 per cent. in one year.

——The Provincial Premier is seeking a conference with the Hon. R. L. Borden on the question of the transfer of its natural resources from the Federal Government to the Province.

Calgary.—A banquet was given recently by the local Canadian Club to the winner of Sir Thomas Shaughnessy's prize for the best wheat grown on the American continent.

The amount of taxes received by the City Assessor's Department during the fiscal year ending October 31 reached the grand total of $664.512, or $148.227 in excess of the amount collected during the fiscal year ended October 31, 1910.

Over 200 students have been enrolled in the new technical classes established by the city, and 111 in the English classes for foreigners.

——The Bishop of Calgary, on November 10, before the Alberta Synod, delivered an address on the alarming growth of Mormonism in Southern Alberta, and urged all denominations to take united action to suppress it.

Red Deer.—Real estate continues to change hands steadily, and a number of improved farms have been sold to settlers from the States, Washington and Iowa furnishing most of the new-comers.

Alix.—The Calgary Manufacturing Co. will shortly locate here a factory for the manufacture of fence gates and wire fencing, provided suitable arrangements as to building and taxation can be made.

Innisfail.—By a majority of seven over the necessary two-thirds vote, the ratepayers have decided to expend $15.000 in the installation of an up-to-date electric lighting and power plant

Bassano.—Mr. W. A. Rothwell, a journalist, of Calgary, has been appointed Publicity and Industrial Commissioner of this town.

BRITISH COLUMBIA.

Victoria.—The Hon. Thos. Taylor, Minister of Public Works, announces that the Provincial authorities will immediately proceed with the work of macadamising and putting in first-class order the Colwood Road, from the city boundary to the turn-off to Goldstream, where connection is made with the famous Malahat Drive.

Fire from an overheated furnace in the basement destroyed the four-storey building of Messrs. T. N. Hibben and Co. on November 11, causing a loss of about $100.000.

The B.C. Marine Railway Company, of Esquimalt, has completed financial arrangements for the construction of a big dry dock at Lang's Cove, adjoining its present plant. The structure is to be 1.000 feet long, 100 feet wide, and 36 feet deep.

– The sealing schooner *Jessie* has reached Clayoquot with 573 sealskins, and has reported the catches of the three other vessels which are following her. The total catch this season is 2.808 skins, a little over half that of last year.

Vancouver.—The contract for the clearing of the site for the Provincial University at Point Grey has been awarded to the M. P. Cotton Company of this city, whose tender was for $200 per acre.

Alderman Rogers has been commissioned by the Civic Health Committee to take steps to promote the construction of an Old Men's Home building, either on six acres which the city owns on the Wilson Road, or on a block at present in the hands of the Provincial Government, which the city is endeavouring to secure.

Kamloops.—The Minister of the Interior has recommended the granting of a suitable tract of land near this city for the purposes of a military rifle range.

Revelstoke.—The True Fissure group of mines has been sold to an Eastern syndicate for $400.000.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 3s., or 75c., for 24 words or under, every additional word one halfpenny or one cent, which in all cases must be prepaid. All notices must be properly authenticated.]

BIRTHS.

FRESHFIELD.—At Juniper Hill, Reigate, Surrey, on November 15, the wife of Edwin H. Freshfield, of a daughter.

LOWE.—At the Ross Memorial Hospital, Lindsay, Ontario, on November 5, to Mr. and Mrs Geo. F. Lowe (née Janet E. Handley), a daughter. (Nottingham and Derby papers please copy.)

MARRIAGES.

MORGAN—TRUTCH.—On November 18, at St. Wilfrid's Catholic Church Bishop Auckland, Richard Felix Morgan, LL.B., of Heimat Harrogate, and Park Square, Leeds, to Charlotte Emily Caroline, only child of the late John and Zoë Trutch, of Victoria, British Columbia

SYMINGTON—DES BRISAY.—On November 1, at Vancouver, B.C., Douglas Symington, of Langley B.C., to Helena, youngest daughter of the late Hon. Alex. Campbell Des Brisay, New Brunswick, and of Mrs. Des Brisay, Vancouver.

DEATH.

ROSS.—On November 17, at Richmond Hill, Toronto, as the result of an automobile accident, Dr. James W. F. Ross, Toronto.

The following is published for information only.

ABRIDGED PROSPECTUS.

DOMINION OF CANADA.

DRYDEN TIMBER AND POWER COMPANY, LIMITED,

OF DRYDEN, ONTARIO.

(Incorporated under the Laws of the Province of Ontario, Dominion of Canada.)

CAPITAL - - - - $3,000,000

In 30,000 Shares of Common Stock of $100 each.

Offer of £154,300

(being the approximate equivalent, at the exchange of $4.86 to the £, of $750,000)

Six per Cent. First Mortgage Sinking Fund Gold Bonds

Repayable at 105 per cent.

Part of an Authorised Issue of $1,000,000 Similar Bonds,

At the Price of 95 per cent.

The Bonds will be dated July 1, 1911, and will mature July 1, 1927. They will be issued to Bearer in denominations of £500, £100, and £20 each, with half-yearly Interest Coupons attached, due January 1 and July 1 in each year, and will be payable both as to principal and interest at the Offices of the Union Bank of Canada, London, England, in sterling, or, at the option of the holder, in Toronto or Montreal, at the fixed exchange of $4.86 to the £, or in Brussels or Geneva, at Banks to be designated, in francs at the exchange of the day on London. The Bonds will contain provisions for registration as regards principal at the option of the holder at the Offices of the Union Trust Company, Limited (of Canada), 75, Lombard Street, London, E.C.

The Bonds will be secured by a Trust Deed in favour of the Union Trust Company, constituting a First Mortgage upon the Company's real estate, timber, leases, mills, buildings, fixed plant, and machinery, water rights, franchises and concessions, and a floating charge on the Company's other assets and undertakings.

A Sinking Fund for the redemption of the Bonds will, pursuant to the provisions of the Trust Deed, be established by payment to the Trustee, in the year 1917 and in each subsequent year, of the sum of $2.00 out of the proceeds of sale of each cord of timber sold by the Company in such year in the shape of lumber or pulp, until the sum so paid in such year equals 15 per cent. of the total amount of the Bonds which may for the time being have been issued, the Company undertaking that in any case the sum paid during each completed period of three years shall amount to not less than 30 per cent. of the total amount of such Bonds. The Sinking Fund will be applied in the purchase of Bonds at a price under 105 per cent. of their face value and accrued interest or in their redemption by annual drawings at that price. The Company also reserves to itself the right to redeem all or any of the Bonds at the price of 105 per cent. and accrued interest on January 1, 1913, or any subsequent interest date, on six months' notice.

The Union Bank of Canada, 51, Threadneedle Street, E.C., are authorised by the Financial Securities Company of Canada, Limited, as representing the owners of the Bonds, to offer for sale the above-mentioned £154,300 Bonds at

The Price of £95 per cent.

PAYABLE AS FOLLOWS:

£ 5 per cent. on Application;
£30 " " on Allotment;
£30 " " on 15th January, 1912;
£30 " " on 19th February, 1912.

£95

The first payment of interest, calculated from the due dates of the instalments, will be made on July 1, 1912, and a coupon for the amount thereof will be attached to the Scrip Certificates to Bearer, which will be issued in exchange for the Allotment Letters on which the Allotment Money has been paid.

Payment in full may be made on Allotment or on January 15, 1912, under discount at 4 per cent. per annum.

The Company was incorporated in 1910 to acquire and develop a recently erected lumber mill and brick yard, together with real estate, and a tract of timber on the Wabigoon Lake and River on the main line of the Canadian Pacific Railway Company between Port Arthur and Winnipeg; further, to erect and work a pulp mill, to take advantage of the water power available for the development of the business, which will consist mainly of the manufacture of lumber and sulphate pulp, and of bricks from the deposit of clay and sand on the Company's property.

The net earnings of the Company, after completion of the Mills now under construction, are estimated by the President at over $225,000 per annum, or more than five times the amount of the interest on the present issue, viz., $45,000. This includes estimated earnings of about $100,000 from the operations of the Sulphate Pulp Mill, whereas Mr. Beveridge in the letter appearing in the full prospectus estimates those earnings at $180,000 in the event of the output being sold in Western Canada.

The money received from the present issue will, after repayment of the floating debt of about $200,000, be devoted to improving the Brick Plant, completing the new 30 ton Sulphate Pulp Mill, developing the water power, and to the provision of Working Capital, and will bring the total value of the assets on the basis of estimate of the President given below up to $3,750,000, with no outstanding debt (except the ordinary current trade debts), other than the present issue of $750,000 Six per Cent. Bonds.

The Company has secured the services as Managing Director of Mr. E. W. Bonfield, formerly President of the Illinois Fibre Box Company of Chicago, whose experience should prove of great value to the business. Mr. Bonfield has himself a considerable interest in the Company.

Mr. Lester W. David, the President of the Company, who has for many years been connected with the lumber and pulp business, has given a report on the properties of the Company, from which the following extracts are taken:—

FIXED ASSETS.—The properties of the Dryden Timber and Power Company consist of:

(1) A 21-year Government Lease, dated March, 1907 (renewable for a further term of 21 years), of Timber Land, tributary to the Wabigoon Lakes, comprising about 391,860 acres, estimated to contain 3,916,680 cords, equal to 1,858,340,000 feet.

(2) The right to cut from 12,872 acres of Indian Reservation Timber, estimated to contain 128,720 cords, equal to 64,360,000 feet.

(3) The right to cut from 31,360 acres Railway Tie and Timber Limits, estimated to contain 313,600 cords, equal to 106,800,000 feet.

(4) 140 acres of Crown-granted land, 50 acres of which are under plow and 90 acres are pasturage.

(5) Saw mill, lumber yard, pulp mill site and town lots consisting of 140 acres.

(6) Water power sufficient to develop 4,000 continuous h.p.

(7) Planing mill, lath mill, lumber yards, railroad side tracks, storehouse, icehouse, boarding house, office, employees' building, and steamer dock.

(8) Brick-making plant, clay pit, sand bank, and 20 acres of yard.

(9) Electric plant, lighting town of Dryden and Company's property.

On the basis of 70 cents per cord for timber I consider that the value of the real estate, growing timber, saw mills, water power, and other fixed assets of the Company, conservatively estimated, is $3,350,000.

The present Issue of $750,000 is equal to only 8d. or 17 cents per cord on the estimated amount of timber held by the Company.

LIQUID ASSETS.—Consisting of lumber, logs, bricks, building material, and accounts receivable, steamer, launch scows, horses, logging equipment, sleighs, waggons, estimated to be of the value of $60,000.

MARKETS.—The markets for Chemical and Ground Wood Pulp are numerous and the prices strong and steadily advancing. The Canadian Forests must supply the wood pulp for the North American Continent in the very near future.

Government records show that the use of Canadian Spruce in Mills of the United States increased 92.6 per cent. from 1900 to 1908, but recent pulp concessions require that the wood be manufactured into paper in Canada. This feature adds great value to the concessions owned by this Company, as they permit the manufacture and sale of pulp for which the paper mills of the United States are clamouring.

The market price of pulp stands at a very profitable figure, owing to the high price of timber in the United States, which admits of the importation of foreign pulp at remunerative rates to the producer.

Winnipeg and the vast prairie country to the West, which is being settled so rapidly, make an excellent market for lumber and bricks.

Mr. J. B. Beveridge, the Company's Engineer, has reported with regard to the Company's properties and to the Sulphate Mill now in course of erection, and his report appears in the Full Prospectus.

It is intended to apply in due course to the Stock Exchange in London for an official quotation of, and special settlement in, the Bonds now offered.

The originals of the above-mentioned letters, and a copy of the Trust Deed securing the Bonds, may be inspected during the usual business hours, prior to the closing of the list, at the offices of the Solicitors for this issue named below.

Full Prospectuses (upon the terms of which applications will alone be received) and Forms of Application may be obtained from the Union Bank of Canada, 51, Threadneedle Street, E.C., and The Financial Securities Company of Canada, Limited, 75, Lombard Street, E.C.

TRUSTEES FOR THE BONDHOLDERS.

The Union Trust Company, Limited (of Canada), Toronto, Ontario, and 75, Lombard Street, London, E.C.

The following are the Officers of the Company:

DIRECTORS.

LESTER W. DAVID, President, Vancouver (Director of Ocean Falls Company, Limited).
E. W. BONFIELD, Managing Director, Dryden, Ontario.
T. WILLES CHITTY, London (Director, The Union Trust Company, Limited).
E. F. A. DU VERNET, K.C., Toronto (Director the Union Bank of Canada).
FRANCIS GIBBS (Director Argentine North-Eastern Railway).
W. W. EVANS, Winnipeg (Manager, The Union Trust Company, Limited).
SAMUEL NESBITT, M.P.P., Brighton, Ont. (President Dominion Canners' Association).
H. B. SHAW, Quebec (Assistant General Manager, Union Bank of Canada).
G. A. KINGSTON, Toronto (Assistant Manager Union Trust Co.)

AUDITORS.—Messrs. Riddell, Ross, and Bell, Winnipeg.

BANKERS IN LONDON AND CANADA.

Union Bank of Canada, London and Canada.

SOLICITORS TO THE COMPANY.

In Canada: Du Vernet, Raymond, Ross, and Ardagh, Toronto.
In London: Surtees, Phillpotts, and Co., 6, St. Helen's Place.

SOLICITORS FOR THE ISSUE.

Paines, Blyth, and Huxtable, 14, St. Helen's Place, E.C.

SECRETARY AND OFFICES IN LONDON.

Macdonald, Marling, 75, Lombard Street, E.C.

November 23, 1911.

CANADIAN INVESTMENTS.

No. 63.

BONDS,
DEBENTURES,
MORTGAGES,
REAL ESTATE.

In reply to numerous requests from investors in Great Britain, France, and Germany for detailed and authentic Reports on various forms of Investment in the Dominion, such as Municipal and Industrial Bonds, Railway Stocks, Mortgages, Real Estate Investments, Lumber and Mining Properties, etc., "Canada" publishes every four weeks a supplement containing Special Articles dealing with these matters, which we trust will be of use and value to our readers.

Canadian Industrials as Investments.

Their Attractiveness as Compared with Similar British Securities.

By our Special Correspondent in Toronto.

THE difference in the conditions enjoyed by Canadian industrial companies as compared with the conditions which govern industrial companies in Great Britain is most striking to anyone familiar with the circumstances affecting such undertakings which prevail in both countries. That the balance swings in favour of the Canadian companies in a great number of cases seems evident, and a glance at the conditions seems also to show that well-selected Canadian industrial securities, by virtue of the special local conditions under which these companies operate, offer an interest yield, combined with a security of principal, which render them considerably more attractive as investments than the majority of the securities of similar companies in Great Britain.

A glance at the London Stock Market list of industrials fails to show many stocks which could have been bought within the last four years or so to yield anything much in excess of 5 per cent. Even granted this rate of interest, the British 5 per cent. industrial stock will, with few, if any, exceptions, fail to show any marked and maintained appreciation in capital value. With the Canadian industrial it is the rule, rather than the exception, to show not only an interest yield higher than 5 per cent., but also a steady and considerable increase in capital value.

A Profitable Investment.

The experience of a young Toronto friend of the writer furnishes a ready and by no means exceptional example. In September, 1909, he purchased at par 100 7 per cent. preferred shares of F. N. Burt, an amalgamation of companies manufacturing commercial stationery. These shares carried a 20 per cent. bonus of common stock. He has received 7 per cent. per annum on the preferred; the bonus common stock paid a 4 per cent. dividend in April, 1910, and is now on a 6 per cent. basis. The lowest quotation in 1911 for the preferred was 108, the highest 122. The lowest quotation in 1911 for the common was 96, highest 118, and at the time of writing the most recent quotation for the preferred was 115, and for the common also 115. Therefore, this $10,000 investment in two years and two months shows the following:—

100 shares 7 p.c. Preferred at 115	$11,500
20 ,, bonus 6 p.c. Common Stock at 115	2,300
Total	$13,800

This makes an increase in capital value of 38 per cent., plus interest as above.

Such appreciation in capital value, it may be repeated, is by no means exceptional. The evening paper of the date of writing shows the common stock of the Laurentide Paper Company quoted at the equivalent of 290. Six months ago the stock was selling at 190, and four months ago was 162.

Favourable Conditions.

In order to realise why Canadian industrial companies make this rapid progress, it may perhaps be well to glance at a comparison. The industrial company in Great Britain contributes its due share of municipal taxation; its manufactured article must frequently compete in the market with the products of prison or sweated labour, which pays no municipal taxes; while the labour problem is ever before it. When the annual profits are ready for distribution, they must first suffer reduction at the hands of the Income Tax Commissioners, and over all hangs the spectre of political uncertainty.

The Canadian industrial has much in its favour even at its inception. For example, municipal taxation is frequently waived, and in many cases a free site, together with a cash bonus and taxation exemption for a period of years, is granted by Canadian towns to new industries locating within their borders. Strikes are almost unknown. Local political agitations likely to affect commerce and industry adversely are not tolerated, and in Dominion politics both parties are fairly agreed on a moderate protective tariff, so that these infant industries seem assured of every opportunity to grow into big manufacturing concerns within a few years. It is not surprising that with such favourable conditions Canadian industrial concerns are able to yield a larger return on the money invested than British industrials operating under conditions which are frequently unfavourable, and which are occasionally severely handicapped by the tariff situation in Great Britain. As a further factor in the higher interest yield it should, of course, be remembered that many of the smaller Canadian industrials must, at starting, attract local investors, and that on account of the many opportunities of investing money advantageously in the Dominion, the Canadian investor demands a higher rate of interest than can be obtained in Europe.

A Firm Dividend-Paying Basis.

Many of these recently-formed Canadian industrials are established on a firm dividend-paying basis, and the yield from the preferred stocks of from well-secured bonds is in many cases not only higher than that offered by British industrials, but equally well secured. In more than one case which comes to mind, the interest on the preferred stock was earned more than three times over in the twelve months, and it seems likely that in the near future British investors will pay more attention to the satisfactory nature of these Canadian industrials as investments. It is true that the opportunity to secure them is frequently not given in Great Britain. The calls for capital for these concerns are limited to small amounts, which are readily taken up in Canada, so that no public offering is made in Great Britain; indeed, difficulty is frequently experienced in securing a desired allotment in the city in which the issue is being made, and it would seem necessary for the British investor who wishes to participate in such flotations to instruct a financial firm in Toronto or Montreal on whose judgment he can rely to act for him. For example, the 6 per cent. bonds of the Wm. Davies Company, the packing house of Toronto, recently offered in that city, were all sold in one day, and rapidly appreciated from 100 to 102.

The rapid growth of Canada necessitates continued expansion on the part of manufacturing houses supplying staple demands, and at times precludes the distribution of the profits of the previous year, the funds being needed for immediate extension of the plant. With a large and increasing market for their products, however, and with labour conditions rapidly becoming more favourable, and a ready supply of capital available for possible expansions, the prospect is very bright for Canadian industrial companies.

Examples of Appreciation in Securities.

The appreciation in value of some of these securities, even in a short time, is marked. For example:—

Russell Motors convertible preferred stock show a three-point rise in six months.

The International Milling 6 per cent. bonds, put out at par, rose from 100 to 104 within twelve months.

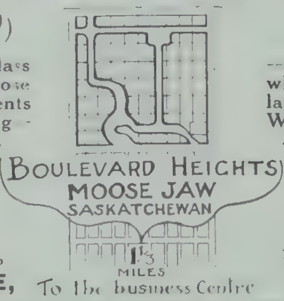
P. Burns and Company first and refunding 6 per cent. bonds appreciated to 102 inside of six months. The same company's first mortgage 6 per cents., put out in 1909, are now quoted 104.

The Western Canada Flour Mills bonds, put out in 1908 at par, are now 105.

Western Canada Power Company bonds, 5 per cent. first mortgage, were issued in 1909 at 92½, plus 50 per cent. bonus common stock. To-day the bonds are quoted 89½ to 90, the stock 54 to 56, showing a profit of 24½ points in two years, whilst yielding 5½ per cent. on the investment from the start.

Similarly, the investor who bought one hundred shares of common of Ottawa Light and Power two years ago at 95, when it was paying 5 per cent., received a bonus of 2 per cent. cash, and 20 per cent. common stock. So that he now has one hundred and twenty shares on which he gets 7 per cent., and has also pocketed the cash bonus of $200.

The list might be extended, and it would be interesting to calculate the financial possibilities of a small block of these industrial preferred stocks when purchased at present price and put away in a strong box for a few years.



WINNIPEG (MAN.).

CANADIAN CITY AND TOWN PROPERTIES, LTD.

(of LIVERPOOL, ENGLAND)

direct attention to their high-class residential sub-division at Moose Jaw as meeting the requirements of those desirous of finding --an absolutely safe medium by which they may participate in the large profits now being made in Western Canada.

(Capital, £200,000)

MOOSE JAW IS ONE OF THE MOST RAPIDLY GROWING CITIES

POPULATION:
1901 = 1,558.
1911 = 17,000.

CITY TAX ASSESSMENTS:
1902 = $896,219.
1911 = $27,774,194.

Address all enquiries to
284, PORTAGE AVENUE,

Head Office in Canada:
WINNIPEG, CANADA.

Oldfield, Kirby & Gardner,

INVESTMENT BROKERS,

234, Portage Avenue,

WINNIPEG.

MUNICIPAL DEBENTURES,
MORTGAGE LOANS,
REAL ESTATE, INSURANCE.

OSLER HAMMOND & NANTON,

Investment Brokers, etc.,

WINNIPEG, CANADA.

COMPANIES REPRESENTED

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The Dominion of Canada Investment and Debenture Co.
New York Underwriters' Agency.
Western Assurance Co.
Queen Insurance Co.
Alberta Railway and Irrigation Co.
Calgary and Edmonton Land Co., Ltd.
Canada Saskatchewan Land Co., Ltd.
Winnipeg Western Land Corporation, Ltd.

AND

Osler & Nanton Trust Co.

FRED C. HAMILTON & CO.

1, Bank of Hamilton Chambers,
WINNIPEG, CANADA.

Farm Land and City Property of all kinds bought and sold on commission, also money invested on first mortgage security.

Valuations Made.

160 acres adjoining city of Winnipeg suitable for subdivision and would retail at double the price *en bloc*, $40,000. ⅓ cash, balance 7 yearly payments.

THE

HUGO ROSS

REALTY Co. Ltd.

Investment Brokers,

WINNIPEG, - - CANADA.

Real Property Investments.
Mortgage Loans. Estates Managed.

MEMBERS

Winnipeg Real Estate Exchange. Winnipeg Stock Exchange.

THE WALCH LAND CO.

LANDS TOWNSITES. REAL ESTATE. INVESTMENTS.

HEAD OFFICE—
WINNIPEG,
CANADA.

BRANCH OFFICES AT—
Calgary, Alberta.
Toronto, Ontario.

WE CAN SATISFACTORILY HANDLE YOUR CANADIAN BUSINESS IN OUR LINE.

References: Imperial Bank of Canada, Eastern Townships Bank; Dunn's or Bradstreet's Mercantile Agencies, Winnipeg.

'Canada's California'

The Okanagan and Similkameen Valleys of British Columbia are becoming famous for their

Apple, Plum, Pear, Peach, Prune and Apricot orchards.

We are handling these Properties.

Write us for particulars,

THE ROGERS REALTY Co., Ltd.,
258, Portage Ave.,
'Phones M. 2194-5. **WINNIPEG, MAN.**

ROBINSON & BLACK

Financial Agents,

306, McArthur Building,

WINNIPEG, CANADA.

We make a specialty of sound investments in City Property. Also improved and unimproved land.

Money Lent on First Mortgage Security.

CORRESPONDENCE SOLICITED.

BRITISH INVESTMENTS IN WESTERN CANADA.

From Our Special Correspondent in Winnipeg.

SOME very hasty conclusions have been arrived at with regard to the fate of the unthreshed crop in the Canadian West, and this to a certain extent has had a depressing effect in Canadian investment circles. Your correspondent had a conversation with the manager of one of the most extensive agencies for the handling of outside investments, and he was informed that considerable British money was being held to take advantage of any depression in values that may occur. In using the word "depression" it is not to be understood that any real cause for alarm exists with respect to the gross product of the Western Canadian harvest of this year. Present quietude in Winnipeg and the Canadian West in respect of investments is of a very temporary character. It is the result of the unusually inclement weather experienced during the week ending November 11, which has seriously interfered with threshing operations. The seriousness of this set-back to farmers lies in the fact that it exposes the unthreshed portion of the crop to risk of further damage. It is, however, only a risk, and given ordinary cold winter weather there is no reason to anticipate that the greater proportion of the crop may not be threshed before spring without further depreciation of grade.

On November 14 the actual quantity of wheat inspected at Winnipeg was 45,000,000 bushels, in the interior elevators 20,000,000 bushels were stored, and approximately 4,000,000 bushels were in transit. If we add to this quantity another 10,000,000 bushels in the granaries of the farmers themselves, we have in round figures 80,000,000 bushels safely housed. What is at stake, as has been said, is that portion not threshed, of which a certain quantity is safely stacked. A normal crop at normal prices, under any circumstances, is, therefore, beyond danger. There is also a reasonable expectation of safely gathering the balance of the crop of wheat, as well as that of coarser grains. Making due allowance for loss of grade, it will be found that the gross value of the crop, despite the unfortunate autumn weather, will be very much greater than that of any previous year.

Important Sales by British Investors.

The Canadian Properties, Ltd., a company incorporated in England, has recently disposed of 20,000 acres in the district of Kindersley, south of Saskatoon. In addition, some centrally located property in Saskatoon, on Second Avenue, has been disposed of. This property is opposite the Bank of Montreal. The sum involved is about £100,000. What profit was made on this transaction is not ascertainable, but your correspondent is informed that the turnover was highly satisfactory.

It may be mentioned that the Canadian Properties, Ltd., has adopted what seems to be a very businesslike way of taking advantage of the present development of the Canadian West. It has a capital of £150,000, a much larger capital than that of many similar Canadian companies organised to do practically the same class of business. Canadians often observe that Britishers do not make the most of the opportunities afforded in Canada by adopting their methods. The Canadian Properties, Ltd., has done so. It has secured the services of Mr. L. B. Boyd as manager for their Winnipeg office. Mr. Boyd is well qualified to take that post, having not only had a long experience with one of the large land companies in Winnipeg, but also had experience in London (England) in handling Canadian investments. He will, of course, reside in Winnipeg, and from that point will be able to give his undivided attention to the interests of the Canadian Properties, Ltd. In local circles in Winnipeg this is regarded as a very prudent move on the part of the Britishers interested in the company.

Mr. C. H. Hoare is Chairman of the Directors of the company, and he has associated with him on the directorate Mr. A. E. Gibbs, Lord Hindlip, Mr. A. E. Leigh, and Mr. Cecil Ward. A British real estate company with its executive office in Winnipeg is naturally the subject at the present time of some comment, and is taken as an indication of British investors getting in closer touch with developments in the Canadian West.

A Big Offer Declined.

A titled Britisher is the owner of a property a few feet from the north-east corner of Portage Avenue and Main Street, Winnipeg. This property has come into prominence recently because of the approaching completion of the new Bank of Montreal building, which is directly opposite to it on the south-east corner of the same thoroughfares. At present it is occupied by a single storey structure, which contrasts strongly with the classic proportions of its neighbours. In view of the demand for good office space enterprising builders are on the look-out for sites upon which to rear many-storied buildings, for which in such a location there is at the present time, and will be in the future, no lack of prospective tenants. For such a purpose the owners or the agents of the owners of these two properties were recently approached. For the irregular-shaped lot on the corner $550,000 was offered and declined, and for the adjoining lot, owned by the Britisher referred to, $6,000 per foot was named. This is just about double the price paid for it within the last three years. Of course, this is the most centrally located property in the city of Winnipeg. Its value is made apparent by the character of the occupants of the other corners, which face upon what is the pivotal business point of the city. The Canadian Pacific Railway has secured the south-west, Messrs. Osler, Hammond, and Nanton and the Canadian Northern Railway the north-west, the Bank of Montreal the south-east, and the north-east corner is still in the hands of owners, who are holding the property for profit. Both holders—one a Canadian, who has held it since he paid a few thousand dollars for it, and the other a Britisher could to-day realise a clear profit which in itself would be a fortune.

The Imperial Canadian Trust Co.

It is understood that this new Winnipeg project has made arrangements in London for placing $1,600,000 5 per cent. cumulative preference stock when certain conditions in respect to the formation of the company have been complied with. The charter of the company, in the form of a special Act of the Manitoba Legislature, authorises a capital of $3,000,000, of which $1,000,000 can be issued at once and the balance upon the sanction of shareholders by by-law to that effect. The provisional directors have already subscribed of the stock $250,000, and the balance will be offered to the public here.

This enterprise is one organised under the auspices of the group of Winnipeg capitalists who have successfully established the Great West Permanent Loan Co. and the Canadian National Fire Insurance Co. The control of the large interests of these companies, especially the former, will place the directors in a position to secure a large amount of trust and agency business from the outset.

From a British point of view one feature is especially interesting. Of the authorised capital of $3,000,000 $2,000,000 will be reserved for issue in London. Arrangements for doing this have been under advisement for some time. Of this $2,000,000 $1,600,000 will be in the form of 5 per cent. cumulative preferred shares, as already referred to, and the balance, $400,000, in ordinaries. This plan has been adopted to meet the desire of those in London who propose to take it up. It will meet, it is anticipated, with approval by those who desire a definite rate of interest, combined with safety. The ordinary stock, to the extent of $400,000, will appeal to those who desire to share the higher profits which usually accrue to holders of ordinaries.

The Advantage of Holding Ordinary Shares.

It may be added that this plan of placing preferred and ordinary shares on the London market was not determined upon without taking advice from London. It appears, as previously advised by the writer, that British investors are beginning to appreciate more fully the worth of the ordinary shares, or the common stock as understood in Canada, of Canadian investment companies, in which may be included loan, trust, and some land companies. This question, it should not be lost sight of, is being discussed from a Western Canadian standpoint. To illustrate the advantage of being shareholders in some of the Winnipeg loan companies it is only necessary to refer to the steady dividend rate maintained by them, and at the same time they have added materially, year by year, to their reserves. In addition, from time to time new stock issues have been made on terms advantageous to shareholders. In the matter of dividends the Great West Permanent Loan Co. has paid steadily 9 per cent. for some years. The Home Investment and Savings Association has likewise paid that rate. The Standard Trusts Co., the Commercial Loan and Trust Co., and the Empire Loan Co., and others, all pay regular dividends that even at the market price of their ordinary shares will net the investor substantial returns. Appreciation of this fact by Britishers is shown by the steady addition to their shareholders' lists of residents in the United Kingdom. No doubt this movement has had much to do with the formation of the plan for placing the preferred and ordinary stock of the Imperial Canadian Trust Co., which provides that a large proportion of the latter will be reserved for Britishers who desire it. Investors are now asking Canadian promoters for the good things, as well as those that carry with them a definite rate of interest, which, though preferred, is far from being equal to that earned where no preference is asked. Nevertheless, the security and safety is of the highest class.

A Winnipeg Industrial Offering.

It is understood that in the course of a short time a loan of $500,000 in 7 per cent. preferred will be offered on the London market by a local industrial enterprise which has been established some years, and is at the present time doing a profitable business, and one likely to grow steadily.

Money for Mortgage Investment.

There is a steady influx of money into Winnipeg from the United Kingdom which is seeking employment in the form of mortgages. The demand for it continues to be very strong. There is the possibility in the near future of severe competition in this respect from sources on the Continent of Europe. During the past two years the Canadian Mortgage Association, a company controlled from Paris, has placed out in the form of mortgage loans no less than $5,000,000. Within the past few days the Winnipeg office has received intimation of the fact that $4,000,000 in debentures had been successfully placed in Paris. This sum is intended wholly for the Canadian West. The Netherlands Mortgage Co. has likewise received large funds for similar employment. This greater ease of money in France and other European countries is attributed to the settlement of the Moroccan trouble.

Five years ago a group of Belgians commenced loaning operations in Canada, and since that time other companies have followed. At the present time they are lending more money than other loan companies. Their aggregate loans in 1910 were a very large proportion of those placed in that year, but the proportion will be very much larger this year. They have been especially active since the settlement of the Morocco trouble, and the indications are that they will bring still larger sums into the Western Canadian Provinces in future, thus becoming keen rivals for the class of business they seek. Fortunately, there does not appear to be any limitation of the field in sight at the present time. As one section is settled the railways project themselves into another and extend the field of operations.

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CANADA FOR THE INVESTOR: A BRITISH BANKER'S IMPRESSIONS.

A RECENT visitor to Canada has been Mr. John Ferguson, one of the managers in London of the National Bank of Scotland. This bank has had a very close connection with Canada for many years. So far back as 1867 it undertook the agency of La Banque Nationale, of Quebec. These relations have been very satisfactorily maintained ever since, and the National Bank of Scotland has also become agents and correspondents for the Dominion, Standard, Eastern Townships, Home, and Sterling Banks, besides having occasional transactions with some of the other banks. In addition to this, it has a close connection with a number of leading Canadian companies and many private customers in the Dominion people who are in intimate touch with the best Canadian investments.

Mr. Ferguson explained to a representative of *Canada* that his visit—his first to the Dominion—was made to see as many as possible of the bank's Canadian friends and to discuss with them ruling conditions. He visited Quebec, Sherbrooke, Montreal, Toronto, Ottawa, Winnipeg, Edmonton, Calgary, Vancouver, and Victoria. From thence he went to Seattle and San Francisco, returning east by Chicago, Montreal, Toronto, New York, and Washington, where he saw Mr. James Bryce, the British Ambassador to the United States. While in the east of Canada, Mr. Ferguson paid a visit to the Eastern Townships, which he found more like Scotland than any other part of Canada he saw.

"Canada exceeded my expectations, great as they were," said Mr. Ferguson. "The cities and the magnificent style of buildings which they have gone in for quite took me by surprise. I was perhaps even more struck with the cities than the agricultural lands. They give you an impression of the extraordinary vitality underlying Canadian business life at the present moment. Canadians seem to have scarcely a moment to spare. They appear to be deeply engrossed in their business, but, at the same time, are quite willing to give you an interview and tell you all they can about their country and its industries. I found them very nice to deal with in the way of business.

"The wheat lands were, of course, what I wanted to see almost more than anything else, and they are certainly wonderful. After what I had been accustomed to in the Old Country, I was struck with the absence of stock-rearing in the Prairie Provinces, but that is already beginning to be rectified. Many of the cities in the wheat belt, like Edmonton, Calgary, and Saskatoon, seem to have a great future before them, as also have Port Arthur and Fort William, with their great wheat elevators and splendid situation. I was also very much impressed by Vancouver, from which I went to see the property of the Canadian Western Lumber Company, which seemed to be in a very flourishing condition."

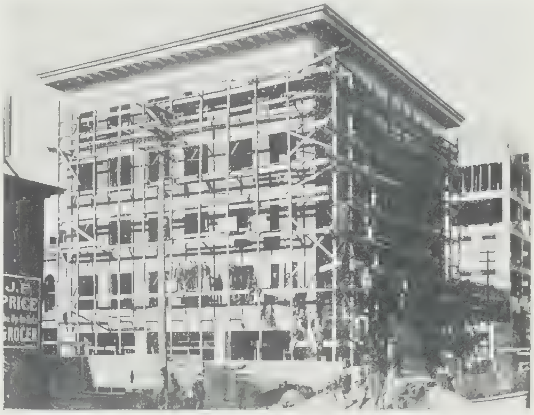
"I was greatly impressed by the fact that the spirit prevailing generally is not one of wild optimism. Canadians have fully prepared for a little set-back. I do not say that such a set-back must inevitably come, but if it does it will not interfere unduly or for any length of time, with the prosperity of the country. That is already assured, and will, I feel sure, continue. There is, of course, a great deal of speculation in outside real estate, but I do not think that will affect the ordinary routine of business, because those who are going in for it are people who are in a position to take 'a long shot'—where you have to wait a considerable time for an increment in value. In various cities I talked with "old timers'—people able to speak with authority—on this subject of real estate, and they expressed the conviction that values absolutely inside the city were not exaggerated; even where they were high it was warranted. Two factors which should be studied in this connection by investors are the proximity of agricultural land and the supply of cheap power."

Mr. Ferguson was impressed by the bankers of Canada perhaps more than by any other class. "They are," he said, "a splendid set of men. They are all so energetic and well informed, and are anxious to take an intimate interest in, and infinity of trouble with the affairs of their customers. Banks are going ahead at a great pace, and are getting an enormous amount of deposit money. It has practically trebled in the last ten years, whereas it has taken over thirty years for our banks to treble their deposits. Canadian banks are taking a great many of the best of our young fellow They generally go out to the head office and stay there for perhaps a year, and then go out West to one of the branches that are continually being opened up in new centres. There is no doubt that they have a splendid opportunity of doing well."

Speaking of the money which the banks were getting from Great Britain, Mr. Ferguson said the class of investment which appealed to the people of the Mother Country was that yielding a good 4 per cent. That, however, did not appeal to the Canadian, who could get 7 and 8 per cent., or even more, in the Dominion. Mr. Ferguson said his own preference would be a listed security, which could be rapidly realised, like railway stock or a good industrial. He thought the municipalities were getting their money fairly cheap.

"Everything in Canada," concluded Mr. Ferguson, "appears to be booming. The railways, with the smoothness of whose road-bed I was agreeably surprised, were very busy, and seemed to be going ahead rapidly. There was perhaps a feeling of disappointment over the quality of grain, caused by the bad weather in the later stages of the harvest. The industries seemed to be in a healthy condition. I really did not hear of any entanglements of any kind, although I made particular enquiries upon that point. So long as there is no default on any of these industrial issues I think there can be no doubt that everything will go on all right."

CLEMENT CORNER (9TH STREET AND ROSSER AVENUE), BRANDON, NOVEMBER, 1910.



CLEMENT CORNER, BRANDON, NOVEMBER, 1911.

These two views are typical of progress in the West and the rise in real estate values.

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THE LUMBER CUT IN BRITISH COLUMBIA.

The rapid exploitation of lumber in British Columbia is increasing yearly, and has almost made this Province the equal of Ontario in point of lumber production during 1910. Statistics of the Dominion lumber cut for 1910, collected by the Forestry Branch of the Department of the Interior, state that 1,620,000,000 feet of lumber, worth nearly $25,000,000, was cut in British Columbia in 1910. As a result of greatly increased cutting in the fir and cedar forests, the total amount cut was more than doubled in one year. In 1909 the British Columbia cut constituted one-fifth of the total; in 1910 the proportion formed by the Province was one-third, and it was only 45,000,000 feet short of the cut in Ontario.

Seven important softwoods make up over 99 per cent. of the cut in British Columbia, Douglas fir, cedar, western yellow pine, tamarack, spruce, hemlock and jack-pine. Nearly 45 per cent. of the total was made up by Douglas fir. This species was cut in 1910 to the extent of nearly 720,000,000 feet, and had the largest actual increase shown by any species—an increase of nearly 250,000,000 feet. Cedar composed one-fifth of the total, and was the second wood in magnitude of cut. The 315,000,000 feet of this species cut was an increase of 217,000,000 feet over the 1909 production. The cut of yellow pine, amounting to 183,000,000 feet, was nearly six times as much as the amount cut in 1909, and was sufficient to raise it from fourteenth to sixth place in importance among the lumber-producing trees of Canada.

The number of immigrants arriving in Canada during the first seven months of the current fiscal year (from April 1 to November 1), was 265,833. Of these 172,260 entered at ocean ports, and 93,573 came from the United States.

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Terms: one quarter cash with premium, balance in three equal annual instalments.

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Reference and Bankers:
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CANADIAN MILLING COMPANIES.

An Interesting Comparison.

An interesting comparison of the Lake of the Woods and the Ogilvie Flour Milling Companies is made by Messrs. Thornton, Davidson and Co., stockbrokers, Montreal. It was generally expected that they would not make as good a showing this year as they have shown in the past, both because, it is stated, of unfavourable wheat markets, and because of the keener competition in the flour markets. As a matter of fact, although both companies showed profits of some $35,000 in excess of bond interest and preferred and common stock charges, this surplus was barely sufficient in the case of the Ogilvie Co., and was insufficient in the case of the Woods Co., to permit depreciation and other charges determined upon for the year to be deducted. The liberal surplus brought forward from the previous year, however, amply provided the necessary funds, and had it not been for this, no doubt the appropriations would have been cut down.

The following table shows the capitalisation of the two companies and bonded indebtedness, and the profits for the year:—

	Lake of the Woods.	Ogilvie.
Common stock...	2,100,000	2,500,000
Preferred 7 per cent.	1,500,000	2,000,000
Bonds 6 per cent.	1,000,000	1,750,000
Profit	412,154	481,309
Bond interest	105,000	105,000
	307,154	376,309
Preferred dividend	105,000	140,000
	202,154	236,309
Common dividend	168,000	200,000
	34,154	36,309

It will be noticed that the bond interest in the case of both mills is the same, although the actual indebtedness of the Lake of the Woods Milling Co. is less than that of the Ogilvie Co. The difference is made up in the interest on the Keetwatin Flour Mills bonds, which is a charge against the Lake of the Woods Milling Co.

The following table shows the amounts written off by each company from the profits of the year, or from the amount at the credit of surplus account:—

	Lake of the Woods. $	Ogilvie. $
Pensions	—	10,000
Property and rest account ...	—	25,000
Depreciation of property ...	143,150	--
Depreciation of goodwill, etc.	93,355	—
	236,505	35,000

Instead of writing off depreciation from the surplus, the Ogilvie Co. transferred no less than $25,000 from property reserve account to reduction of goodwill, trade marks, etc., although the company's properties had in reality greatly appreciated in value rather than the opposite. The company also transferred $75,000 from property reserve to general plant account, neither of which items, consequently, affected the surplus account. The following is, therefore, the result:—

	Lake of the Woods. $	Ogilvie. $
Left after interest and dividend paid	34,154	36,309
Written off	236,505	35,000
Result of year's operations	202,351	1,309
Surplus, 1910	1,059,808	432,742
Surplus, August 31, 1911	857,457	434,051

As will be seen, the Lake of the Woods, including its depreciation account, expended or made allowance for $203,351 more than it earned during the year. As it began the year with $1,059,808 to the credit of its surplus account, however, it was still left with $857,457 to the credit of that account at the end of August last. The Ogilvie Co. made a somewhat different arrangement in its charges, which amounted to $1,309 less than receipts. This, added to the surplus at the beginning of the year, brings the company out with a balance of $434,051 to the credit of the surplus account.

It is interesting to observe that against a balance of $307,154, applicable against dividends and other charges, after bond interest had been paid this year, the Lake of the Woods Milling Co., for the year ending August 31, 1910, showed a balance of $370,227, while, as against the balance of $376,309, applicable on dividends and other charges, this year, the Ogilvie Co. last year showed a balance of $436,924. Both companies sustained their 7 per cent. preferred dividend and the 8 per cent. on the common stock.

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OF VALUE TO INVESTORS.

A number of special articles have recently appeared in *Canada*, analysing the position of several of the leading Canadian industrial enterprises in which British capital is interested. The list is as follows:—

(1) Nova Scotia Steel and Coal Co., Ltd. (March 18); (2) Ogilvie Flour Mills Co., Ltd. (April 1); (3) The Canadian General Electric Co. (April 15); (4) Lake Superior Corporation (April 29); (5) Winnipeg Electric Railway Co. (May 13); (6) Shawinigan Water and Power Co. (May 27); (7) Mond Nickel Co., Ltd. (July 8); (8) North Coast Land Co., Ltd. (July 8); (9) Lake of the Woods Milling Co., Ltd. (August 19); (10) Dominion Textile Co. (September 16); (11) Western Canada Flour Mills Co., Ltd. (November 4).

The numbers of *Canada* containing these articles may be obtained at the usual price, but the supply is now very limited.

THE YIELD ON CANADIAN INDUSTRIAL STOCKS.

The following statement of returns made by leading Canadian stocks at current prices is useful, as it shows the investor the percentage yielded on the present price:

	Stock issued. $	Surplus shown in accounts. $	Dividend rate. p.c.	Year's surplus equals	Latest price	Dividend yields about p.c.
Bell Telephone Co	12,500,000	6,995,811	8	12.37	142⅓	5.61
Canadian Car. Pref.	5,000,000	511,696	7	14.62	108	6.48
Canada Cement Pref.	11,000,000	217,991	7	7.98	92	7.61
,, ,, Com	10,000,000	217,994	—	.75	28½	—
Canada Gen. Elec. Com. ...	6,392,736	1,980,675	7	12.75	117½	[illegible]
Dominion Iron Pref.	5,000,000	2,369,375	7	26.10	102	[illegible]
Dominion Coal Pref.	3,000,000	869,539	7	39.30	111½	[illegible]
Dominion Textile Com ...	5,000,000	742,965	5	14.86	68½	[illegible]
,, ,, Pref ...	1,859,030	742,965	7	40.00	100½	[illegible]
Lake of the Woods Pref....	1,500,000	1,074,357	7	84.30	[illegible]	[illegible]
,, ,, Com. ..	2,100,000	1,074,357	8	12.60	[illegible]	[illegible]
Montreal Power	17,000,000	2,395,837	8	[illegible]	[illegible]	[illegible]
Nova Scotia Steel Pref. ...	1,030,000	[illegible]	8	50.11	[illegible]	[illegible]
,, ,, Com. ...	6,000,000	500,603	6	7.23	[illegible]	[illegible]
Ogilvie Flour Pref.	2,000,000	745,000	7	21.84	[illegible]	[illegible]
,, ,, Com............	2,500,000	745,000	8	11.85	[illegible]	[illegible]
Penmans Com.............	2,150,600	597,150	4	9.07	[illegible]	[illegible]
,, Pref..............	1,075,000	597,150	6	20.16	[illegible]	[illegible]
Rio de Janeiro	40,000,000	2,032,040	5	6.60	[illegible]	[illegible]
R. & O. Navigation Co......	3,132,000	527,545	6	16.84	[illegible]	[illegible]
Shawinigan Power Co.	8,500,000	410,131	5	4.79	[illegible]	[illegible]
Winnipeg Electric	6,000,000	934,769	12	15.58	[illegible]	[illegible]

**

CANADIAN BOND AND DEBENTURE ISSUES.

The following is a list of Canadian Municipal Bonds or Debentures issued in Great Britain from June 1, 1907, to the end of November, 1911. The table, which has been arranged to show the yield, price of issue, and current quotation, is useful for the purpose of comparison, and should be kept for reference:—

Date of Issue.	City.	Amount Issued. £	Rate of Interest. p.c.	Issue Price.	Present Price.
October 12, 1907...	Edmonton	139,400	5	100	108.102
November 23, 1907	Vancouver	244,900	4	91	102.100
March 14, 1908 ..	Regina	113,700	5	101	107.104
April 6, 1908	Edmonton	187,400	5	101	108.102
April 27, 1908	Montreal (Reg. Stock)	1,000,000	4	99	102.100
May 30, 1908	Winnipeg..................	1,500,000	4	96	102.101
June 17, 1908	Saskatoon	100,000	5	101	109.107
June 20, 1908	Quebec (Deb.)	71,900	4	97½	102.100
,, ,, ...	,, (Stock)	42,921	3½	91½	92.90
July 3, 1908........	Calgary	133,000	4½	96	105.103
July 18, 1908	Vancouver	405,500	4	97	102.100
September 23, 1908	Victoria, B.C............	159,800	4	98½	101.99
November 12, 1908	Sherbrooke	102,700	4½	104	102.100
December 14, 1908	St. John	115,000	4	100	99.97
January 1, 1909 ...	Montreal	400,000	4	103	102.100
March 6, 1909	Winnipeg..................	500,000	4	100	102.101
April 17, 1909	Calgary	124,800	4½	103½	104.102
May 18, 1909	Ottawa	156,900	4	103	101½.100½
June 9, 1909	Toronto....................	394,100	4	102½	101.99
July 6, 1909	Vancouver	236,400	4	101	102.100
July 12, 1909	Edmonton	187,300	4½	102½	105.103
September 1, 1909	Westmount..............	435,000	4	tender	—
December 11, 1909	Fort William	60,000	4½	102½	103.101
January 12, 1910	Calgary.....	325,400	4½	103½	105.103
February 16, 1910	Montreal	123,200	4½	109	108.106
March 17, 1910 ...	Maisonneuve	143,800	4½	106	103.101
March 21, 1910 ...	Winnipeg	500,000	4	103	102.101
June 11, 1910	Edmonton	288,000	4	103	105.103
June 17, 1910	Vancouver	453,600	4	100½	102.100
July 11, 1910	Fort William	105,100	4½	101½	103.101
August 3, 1910 ...	Regina (Deb.)	94,600	4½	101	105.103
October 1, 1910 ...	Montreal (4%Reg.Stk.)	1,000,000	4	101½	102.100
November 2, 1910	Saskatoon (4½% Deb.)	83,600	4½	101½	102.100
November 14, 1910	Moose Jaw (4½%)	103,300	4½	101½	101.99
		$			
January 14, 1911	Westmount	500,000	4	101½	99.97%
		£			
February 3, 1911	Port Arthur	110,700	4½	101½	104.102
February 8, 1911	Victoria	117,500	4	98½	101.99
February 27, 1911	Maisonneuve	87,900	4½	102½	103.101
March 29, 1911 ...	Hamilton.........	204,100	4	100½	100.98
April 20, 1911	Vancouver	579,000	4	100½	101½.100½
April 25, 1911	Quebec (Deb.)........ ...	215,700	4	100½	102.100
May 17, 1911	Winnipeg	900,000	4	par	102.101
,, 29, 1911	Calgary.............	414,700	4½	£103 p.c.	104.102
June 28, 1911	South Vancouver	310,239	4	£96½ p.c.	96.94
July 19, 1911	Burnaby, B C.	118,300	4½	100	100.98
July 21, 1911	New Westminster ...	120,600	4½	101½	103.101
November 3, 1911	Moose Jaw..............	89.000	4½	100	—
November 15, 1911	North Vancouver ...	130,000	4½	99½	—
November 22, 1911	Point Grey..............	241,470	4½	99½	—
November 28, 1911	Lethbridge	441,000	4½	100½	—

**

Mr. James G. Fraser, of Messrs. Robins, Ltd., 157, Strand, London, W.C., is to give a series of lectures, illustrated by limelight views, on the opportunities of Ontario, and Toronto in particular, as they apply to large or small investors; and prospects for market gardeners, nurserymen, florists, etc. He will deal with the rates of wages, conditions of employment, and cost of living. The first of the series, entitled "Ontario and its Possibilities," will be given at the Imperial Unionist Club, Waltham Cross, on Monday, December 4, at 7.30 p.m.

Co-operation in the packing and marketing of apples is making strides in Nova Scotia. Societies to that end have been formed in fruit-growing centres, and are federated for the purpose of marketing. The brand "Bluenose" has been adopted, and only first-class fruit is packed, inferior specimens being sent to the evaporating and vinegar factories in the Province. It is contended that this system makes for a more even quality of fruit for shipment, and if this is so, a very important step in the right direction has been taken, that of ensuring a uniform quality and grade for the English market, and thus establishing a feeling of confidence with the buyer which will go far to retain and increase the existing demand.

Some excellent British Columbia

FRUIT LANDS

suitable for sub-dividing into Fruit Farms have been listed with us for sale at attractive prices.

We shall be pleased to supply full particulars upon application.

F. C. LOWES & CO.

Canadian Land and Investment Agents,

Piccadilly Mansions, Piccadilly Circus, W.

General Manager: G. W. BUXTON.

'Phone 8894 City. Reference: Bank of Scotland, London.

Head Office: CALGARY, ALBERTA.

Branches at EDMONTON, LETHBRIDGE, HIGH RIVER, MEDICINE HAT, etc.

McCUTCHEON BROS.

Our confidence in the future is based on the success of the past.

REAL ESTATE AND INSURANCE,

FIRE AND LIFE.

Farms. Timber. Coal Lands. Fruit Lands. Acreage.

CITY LOTS.

Up-to-date list of businesses, residential property and factory sites in the live cities of Calgary, Winnipeg, Saskatoon, Moose Jaw, Medicine Hat, Red Deer and Camrose.

FRUIT LANDS

In the Kamloops district, the gem of B.C. Unsurpassed for richness and productiveness of soil. Ideal climate. Prices ranging from $75 to $200 per acre.

FARM LANDS.

Why not own a piece of the earth? 6,000 acres of our own land for sale on crop payments, of the kind that produces No. 1 hard wheat. Also large tracts from 10,000 to 85,000 acres for colonisation purposes, ranging in price from $5 to $25 per acre.

LOANS ON FARM LANDS AND CITY PROPERTIES.

No security devised by the ingenuity of man matches in quality the properly placed Real Estate Mortgage.

Loans on Farm Lands placed at 55 per cent. on the actual value of the land at 7 per cent. interest. All securities personally inspected and investor's protection guaranteed.

BUSINESSES

We have the most complete list of businesses in Western Canada, throughout the provinces of Manitoba, Saskatchewan and B.C., our motto being "If it is for sale we have it."

TIMBER.

Large tracts of timber throughout B.C., with good means of transportation.

COAL LANDS.

We have a few specially good propositions in coal lands in southern and northern Alberta and Graham Island in British Columbia.

Correspondence solicited in all these lines.

References

R. G. DUN & Co., and BANK OF BRITISH NORTH AMERICA.

KING STREET, TORONTO, MAIN STREET, WINNIPEG, and 8th AVENUE WEST, CALGARY.

OPPORTUNITIES
IN CENTRAL ALBERTA.

There are many favorable openings for

Industries and Capital

in and around the Provincial capital
and principal railway centre of Alberta.

EDMONTON,

ALBERTA, CANADA,

the most progressive city in Canada's most progressive province.

Write
F. T. FISHER, Secretary, Edmonton Board of Trade,
for information.

INVESTMENTS IN WESTERN CANADA.

RANCH

without improvements, 8 miles from a good town on Canadian Northern Railroad, 640 acres at $16 per acre. Terms $4,000 cash, balance 8 annual payments, 5% interest.

FARM

160 acres, 14 miles from centre of Edmonton, at $25 per acre. This place would make a splendid dairy farm, having good soil and a fresh-water creek.

Write for free map and information:

CRAFTS, LEE & GALLINGER,
236, Jasper East, Edmonton,
ALBERTA.

Reference: Merchants' Bank of Canada, Edmonton; or Bradstreet's Commercial Agency.

CHAS. MAY & COMPANY,

Real Estate and Financial Brokers,

Codes: Western Union
A. B. C. 5th Edition
Cable Address: "Chamayco"
P.O. Box. 396.

553, First Street,
EDMONTON, ALT., CANADA

We have a large list of Farm Lands for sale in large and small tracts. Also some very attractive buys in City Property.

Correspondence Solicited.

Reference: The Canadian Bank of Commerce.

TIMBER. COAL LANDS.

LONDON AGENCIES,

LIMITED.

MacDougall Court, Edmonton, Alberta, CANADA.

Real Estate, Mortgages, Investments, Insurance.

(Sole Agents for Windsor Park sub-division in Edmonton's residential West End.)

Reference:—Royal Bank of Canada, Edmonton, Alta.

The Best Investment.

There is no Investment that offers as sure returns as

Timber Lands in Canada.

I have for sale an 8,000 acre tract of excellent Timber Land in the Province of New Brunswick. The Timber consists of Maple, Birch, Hemlock, Spruce, Fir, and Cedar.

An excellent opportunity for the establishment of a large manufacturing plant for the manufacture of hard wood articles, and for other industrial enterprises. The supply of excellent hard wood is practically unlimited.

As an investment this proposition is unexcelled, for the reason that the rapid growth of the timber is, in itself, a guarantee of an annual increase of at least 10 per cent. on the investment. The property has never been touched by fire. It is very easy of access; is only four miles from the river St. John, and eleven miles from the progressive town of Woodstock. The Woodstock-Fredericton branch of the Canadian Pacific Railway runs along the front of the property for several miles.

There are about 200 acres of farm land, cleared and under cultivation, with good buildings. All of the land is capable of first-class cultivation as fast as it is cleared. Railway Siding within 80 rods of farm buildings.

Present price (Canadian currency, $8 per acre) sterling, **£1 18s. 10d.** per acre. Further particulars furnished on application.

Apply to A. D. HOLYOKE, Agent, WOODSTOCK, New Brunswick, Canada, or to the Owner, W. L. CARR, WOODSTOCK, N.B., Canada.

Reference—BANK OF MONTREAL, WOODSTOCK, N.B., CANADA.

T: I. In Fruitful Ontario

ES.

PEACH AND CHERRY ORCHARDS, ON LAKE ONTARIO.

A VINEYARD NEAR OTTAWA.

ND STIRLING,
way System.

AMONG THE THOUSAND ISLANDS, ON THE ST. LAWRENCE.
On the Grand Trunk Railway System.

BRITISH COLUMBIA.

NANGLE & HURT,

General Land & Insurance Agents.

CUSTOMS BROKERS.

Agents Rollings Lake Land Company, Ltd.

P.O. Box 141, **VERNON, B.C.**

CANADA.

PETER LUND, Lumberman, *President.* CHARLES P. LUND, Barrister, *Vice-President.*

HAROLD DARLING, *Secretary-Treasurer and Manager.*

The Lund Land and Development Company, Ltd.

COAL, TIMBER, AGRICULTURAL, FRUIT, AND GRAZING LANDS. INSURANCE . . . . STOCKS, AND BONDS . . . .

IN THE FAMOUS

East Kootenay District

CRANBROOK, B.C.

A KOOTENAY LAKE BEAUTY.

AN IMPROVED FRUIT RANCH OF 93 ACRES, located on the shore of Kootenay Lake, and commanding one of the most magnificent views imaginable. The Trout and Salmon Fishing at this part of the Lake is unsurpassed, and the Hunting Grounds for Big Game are immediately adjacent to this property.

There are 15 acres cleared, 12 of which are planted to standard varieties of apples, the majority of them bearing; there is one acre of strawberries, and one acre of black currants. The land has a gentle slope, and the contour of the land is such that water can be taken to any part of it. Irrigation is not necessary, but as a protection there are two registered water rights, one of which is flumed to the ranch. There is a Barn and comfortable Frame Dwelling.

This ranch is considered one of the best located properties in the Kootenay District, and at the price quoted is an investment well worthy of investigation by people who desire to locate here on an IMPROVED RANCH, and one which is already producing an income.

Price $8,800. Reasonable Terms.

TOYE & TOYE, DEALERS IN HIGH GRADE FRUIT LAND,

P O Box 147. NELSON, B.C.

B.C. United Agencies

Real Estate & Financial Agents,

311, BAKER STREET, NELSON, B.C.

T. A. ROBLEY, Managing Director. Box 232

Large tracts of Fruit and mixed Farming Lands from $15 (£3) per acre (unimproved) to $500 (£100) for first-class bearing orchards.

We can invest your money to yield from 7% to 9% on First-class city property on first mortgages.

Reference: THE ROYAL BANK OF CANADA, NELSON, B.C.

FRUIT LANDS

— AT —

KALEDEN, B.C.

ABOUT FIFTEEN MILES SOUTH OF

Penticton, in the Okanagan Valley.

Here people can with **Small Capital establish** themselves in

HEALTHY, HAPPY,

— AND —

BEAUTIFUL HOMES

where they can make a **Good Living** while enjoying all the advantages of life amid **Magnificent Scenery** and in a **Perfect Climate,** where **Fish** and **Game abound.**

For full particulars write to MR JAS. RITCHIE, SUMMERLAND, B.C., or to the LONDON AGENT, MR. ALGERNON BERRY,

c/o **THE DOMINION AGENCY, Limited,**

195, Strand, St. Clement Danes, W.C. Tel. No. 6200 City (3 lines). Telegrams: "Domagency," London.

OKANAGAN VALLEY, BRITISH COLUMBIA.

PLANTED ORCHARDS OF ALL AGES OR IN BEARING AT PENTICTON.

Delightful sites for homes, situated between two lakes; a healthy, lucrative, and interesting occupation not necessarily entailing special knowledge, in culture of peaches, apricots, nectarines, and all the most delicate varieties of apples which the very temperate climate of Penticton produces.

GOOD STEAMBOAT SERVICE, AND A DIVISIONAL POINT ON RAILWAY NOW BUILDING. PLEASANT SOCIETY AND GOOD SPORT.

INVESTMENTS OF ALL SORTS.

MORTGAGES AT 9 PER CENT.

TOWN LOTS, &c.

References { Bank of British North America / Bank of Montreal } London; or furnished on application.

Mr. M. C. KENDALL (of Kendall & Mason),

is now in London and will be pleased to meet by appointment all who desire information.

Address c/o 'CANADA,' Kingsway House, Kingsway, London, W.C.

PORT MANN, B.C.

CANADIAN NORTHERN RAILWAY PACIFIC COAST TERMINAL. . . .

PORT MANN

:: BRITISH COLUMBIA ::

THE INDUSTRIAL CITY

DESTINED TO BE ONE OF THE LARGEST INLAND : PORTS ON THE PACIFIC COAST ::

THE CHOICEST INSIDE LOTS are now being offered at reasonable prices and on easiest of terms.

The time to "get in" is at the beginning of things—ACT NOW and write immediately for particulars to—

THE PORT MANN LAND AND INVESTMENT CO.,

Suites 807-808 DOMINION TRUST BUILDING, VANCOUVER, B.C.

References: MOLSON'S BANK / NORTHERN CROWN BANK { VANCOUVER, B.C.

Canadian Issues in Great Britain.

During the four weeks since our last Investment Supplement was published the Canadian issues offered publicly for subscription in Great Britain have been unusually numerous, and the total amount offered has been unusually large, reaching over £4,856,000. Even this amount does not include the issue of £1,000,000 5 per cent. Second Mortgage Bonds by the Mexican Light and Power Co., Ltd., which, although it is a Canadian company, we do not include in our list as the field of its operations is elsewhere than in Canada. Of the eleven issues in our list two were made by the Grand Trunk Railway and Canadian Northern Railway, the latter for the purpose of providing funds for the construction of the company's lines in British Columbia. Four were made by Western cities and municipalities for local improvement purposes; one concerned an already established British Columbia land company; and two others were new companies formed for similar purposes. Of the other two that complete the list, one is for the purpose of taking advantage of the natural gas in Alberta, and the other in connection with a timber, pulp, and power company in Northern Ontario. A point of interest in connection with the latter is that it is the first that has been offered for subscription by the recently opened London branch of the Union Bank of Canada. The list, which is admirably illustrative of the various ways in which money is being used in the development of the Dominion, is as follows :—

Date of Issue.		Amount.	Description.	Price of Issue. p c.	Brokers
Nov.	3	£89,000	Sterling 4½ p.c. Debentures The City of Moose Jaw, Sask.	par	R. Nivison & Co., and J. & A. Scrimgeour.
,,	8	£1,250,000	4 p.c. Guaranteed Stock The Grand Trunk Railway of Canada	92	Coates, Son & Co.
,,	13	£100,000	£1 Shares The Dominion Western Lands Corporation, Ltd.	par	Haes & Son; Kidston, Goff & Findlay; N. Lea & Son.
,,	14	£150,000	5 p.c. Debentures The North Coast Land Co., Ltd....	98	The Anglo-Canadian Finance Co., Ltd.; Charlton & Illingworth.
,,	14	£50,000	£1 Shares The Liverpool Western Canada Land Co., Ltd.	par	Hornby & Ockleston.
,,	15	£130,000	4½ p.c. Consolidated Local Improvement Debentures, The City of North Vancouver	£99 10s.	James Capel & Co.
,,	16	£1,438,356	First Mortgage 4 p.c. Guaranteed Debenture Stock, The Canadian Northern Pacific Railway Co.	93	—
,,	20	£811,643	5 p.c. First Morgage Debenture Stock, The Canadian Western Natural Gas, Light, Heat and Power Co.	90	—
,,	22	£241,470	4½ p.c. Consolidated Debenture Stock, The Municipality of Point Grey	99½	R. Nivison & Co.; J. & A. Scrimgeour.
,,	24	£154,300	6 p.c. First Mortgage Sinking Fund Gold Bonds, The Dryden Timber and Power Co., Ltd.	95	—
,,	28	£441,000	4½ p.c. Debentures, The City of Lethbridge, Alberta	100½	Coates, Son & Co.

MUNICIPAL BOND SALES.

The municipal bond sales for October, as compiled by the *Monetary Times*, amounted to $1,730,175, compared with $1,748,778 for September, and $2,211,461 for the corresponding period last year. Five Provinces were on the market, and the majority of the sales were small, the largest being Regina, which sold $932,800 4½ per cent. 15, 20, and 40-year debentures, and $100,000 4½ per cent. 20-year school bonds. The following are the particulars by Provinces :—

Alberta	$132,700
British Columbia	52 200
Manitoba	108,000
Ontario	202,757
Saskatchewan	1,234,418
	$1,730,175

* * *

SPANISH RIVER PULP AND PAPER MILLS, LIMITED.

The following is a comparative statement of the operations of the above company for the ten months ending October 31, 1910 and 1911 :—

1911.	Tons Mnfcd.	Tons Shipped.	Av. price at Mill. $
January	3,257	3,046	17.60
February	2,572	2,694	17.15
March	2,705	2,670	17.65
April. Mill shut down for first time in 5 years for general overhauling.			
May	2,330	2,350	17.35
June	3,676	3,464	16.15
July	3,419	3,635	16.10
August	3,893	3,867	16.80
September	3,430	3,495	16.95
October	3.044	2,980	16.95
Total	28,326	28,201	16.91

1910.	Tons Mnfcd.	Tons Shipped.	Av. price at Mill. $
January	2,506	2,932	16.00
February	2,200	1.080	17.15
March	2.896	786	16.68
April	3.258	820	16.30
May	3,168	2.353	16.10
June	3.440	3.317	15.75
July	3.505	6,250	15.93
August	3,924	7.235	16.85
September	3.690	8.932	16.70
October	3,925	3,536	16.45
Total	32,512	37,241	16.31

BANK BRANCHES.

Twenty eight branches of Canadian chartered banks were opened during October and four closed. During September, 19 were opened and 2 closed; during August, 16 were opened and 5 closed; during July, 18 were opened and 3 closed; during June, 25 were opened and 3 closed; during, May, 29 were opened and 3 closed; during April, 17 were opened and 3 closed; during March, 18 were opened and 3 closed; during February, 17 were opened and 10 closed; during January, 37 were opened and 3 closed. "Houston's Bank Directory" gives the following particulars for October :—

Branches Opened.

Briercrest, Sask.	Canadian Bank of Commerce.
Bulyea, Que.	Quebec Bank.
Cabri, Sask.	Union Bank of Canada.
Calgary, Alta., Mt. Royal	Canadian Bank of Commerce.
Cluny, Alta.	Traders' Bank of Canada.
Delaware, Ont.	Home Bank of Canada.
Frankville, Ont.	Merchants' Bank of Canada.
Frobisher, Sask.	Merchants' Bank of Canada.
Grouard, Alta.	Canadian Bank of Commerce.
Montreal, Que.	Banque Internationale du Canada.
Montreal, Que.	Bank of New Brunswick.
Mulgrave, N.S	Royal Bank of Canada.
Naramata, B.C.	Eastern Townships Bank.
Ottawa, Ont.	Bank of Toronto.
Pincher Station, Alta.	Merchants' Bank of Canada.
Port Haney, B.C.	Bank of Montreal.
Quebec, Que.	Eastern Townships Bank.
Ryley, Alta.	Merchants' Bank of Canada.
Saskatoon, Sask., West Side	Canadian Bank of Commerce.
Summerberry, Sask.	Bank of Toronto.
Summerland, B.C.	Eastern Townships Bank.
Toronto, Ont., Queen Street W. & McCaul	Metropolitan Bank.
Toronto, Ont., Queen Street E. & Lee Ave.	Metropolitan Bank.
Toronto, Ont., Queen and and Roncesvalles Ave.	Imperial Bank of Canada.
Toronto, Ont., 1686 Dundas Street	Home Bank of Canada.
Trinity, Newfoundland	Royal Bank of Canada.
Vanguard, Sask.	Union Bank of Canada.
Wallaceburg, Ont.	Merchants' Bank of Canada.

Branches Closed.

Bridgenorth, Ont.	Union Bank of Canada.
Porcupine, Ont.	Canadian Bank of Commerce.
St. Pamphile, Que.	Banque Provinciale du Canada.
South Porcupine, Ont.	Traders' Bank of Canada.

The Bank of British North America has opened a sub-branch at Kerrisdale, B.C.

TEN MONTHS' BUILDING PERMITS.

The *Financial Post* gives particulars of building permits issued in Canada for the first ten months of the present year. The figures for October showed a net gain of 15.7 per cent. over the previous October, and statistics covering twenty-nine cities show a gain of 29.06 per cent. for the year to date, compared with 1910. The aggregate population of these cities, according to the recent Dominion census, is 1,703,636, or 24 per cent. of the total population of Canada, and, therefore, the aggregate permits for 1911 equal $63.44 per head.

The tables are given in two sections, western and eastern, with Port Arthur and Fort William as the dividing points, included in the West :—

	1911. $	1910. $	Inc. p.c.
Calgary	11,651,538	4,641,690	150·8
Edmonton	3,466,400	1,965,179	76·4
Fort William	1 821.460	1,565,560	16·3
Lethbridge	1,058,719	1,116,085	*5·1
Medicine Hat	701,467	197,329	255·4
Moose Jaw	2,032,525	993,085	110 7
Nelson	154,080	108,580	41·9
Prince Albert	864,945	392,975	120·1
Port Arthur	577,660	635,680	*9·1
Saskatoon	4,548,251	2,555,686	77·9
Vancouver	15,065.645	10,298,355	46·3
Victoria	3 147,340	1,962,060	60·4
Winnipeg	16,939,650	13,765,000	23·6
	62,089,680	40,200,204	54·4
New Westminster	1,456,767		
Nanaimo	152,610		
N. Vancouver	665,783		

* Decrease.

	1911. $	1910. $	Inc p.c.
Berlin	36[illegible],193	347,556	4 5
Brantford	555.660	519,130	[illegible]
Guelph	512,890	120,500	[illegible]
Halifax	385,453	426,384	[illegible]
Hamilton	3,884,630	2,316,130	67 7
Kingston	299,229	195,632	[illegible]
London	710 315	822,785	*13 6
Montreal	13.079,165	14,953,632	*12 [illegible]
Ottawa	2,587,900	2,619,200	*1 2
Sydney	467,862	319,017	46 6
Stratford	112,[illegible]00	[illegible]	[illegible]
St. John	534,300	[illegible]	[illegible] 6
St. Thomas	249.715	[illegible]	7 6
Toronto	20,3[illegible]6 697	17 [illegible]	14 5
Westmount	1,334,071	1,[illegible]	*[illegible]
Windsor	602,915	[illegible]	111 4
	46,005,995	43,536,939	5·7

* Decrease.

	1911.	1910.	Inc. p.c.
13 cities, west	62,089,680	40,200,204	54·4
16 cities, east	46,005,995	43,536,939	5·7
Total	$108,095,675	$83,737,143	29·9

* * *

In presenting the statistics of building operations for September (which have already appeared in *Canada*) *Construction* (Toronto) for November says : "A heavy gain in building operations has become such a regular thing, so far as the Canadian field is concerned, as to resolve itself into a mere matter of monthly record. To say that a new mark has been established is to use a much-worn phrase that repeatedly suggests itself as each succeeding period comes around. There are few communities in the Dominion that cannot boast of substantially increased investments, and a still less number, it might be said, which have not extremely promising prospects immediately ahead."

COBALT AND PORCUPINE SHARES.

"Canada" quotes the shares of those companies which are working.

The following were the quotations at Toronto on Nov. 18 :—

	Issued Capital.	Par Value.	Sellers.	Buyers.
Beaver Con.	$1,996,490	$1.00	.46¾	.46
Buffalo Mines Co.	900,000	1.00	1.90	1.40
Coniagas	4,000,000	5.00	6.20	
Hudson Bay	—	—	100.00	85.00
Kerr Lake	3,000,000	5.00	3.50	
McKinley-Darragh	2,246,937	1.00	1.87	1.83
Temiskaming	2,500,000	1.00	.39	[illegible]
Trethewey	945,450	1.00	.63	.60
Nipissing	6,000,000	5.00	7.55	7.50
Wettlaufer	—	—	.85	
La Rose	7,500,000	5.00	3.84	3.83
Crown Reserve	2,000,000	1.00	2.90	2.85
Little Nipissing	1,000,000	1.00	.2½	.1
Great Northern	1,500,000	1.00	.14	.13¾
Porcupine.				
Dome Extension	$1,500,000	$1.00	.82	.81¾
Hollinger	—	—	11.20	11.05
Moneta	—	—	.14	.10
Preston East Dome	$2,000,000	$1 00	.25	.24¾
Swastika	—	—	.35	.33½

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Financial and Mining Items.

Mexican Light and Power Co., Ltd. The gross earnings for October amounted to $729,408 (Mex.), and the net earnings to $549,786, being an increase over those of October, 1910, of $58,386.

Sherbrooke Railway and Power Company. The annual general meeting of the shareholders of this company was held at the head office of the company, Montreal, yesterday, December 1.

Electric Light and Power in Rio de Janeiro.—Cable advice received in London on November 27 from Rio de Janeiro states that the petition presented by Messrs. Guinle to Congress for a concession for the distribution of electricity in the City of Rio de Janeiro, has been rejected by a large majority.

Dominion Steel Corporation.—At a recent meeting of the Directors it was decided that provision be made for the exchange in due course of the preferred stock of the Coal and Steel Companies for Corporation preferred, on an equitable basis. With an established market for the new security in Europe, it is expected that such an exchange will benefit the present holders.

*

THE B.C. LUMBER TRADE.

Mr. A. D. McRae, Vice-President of the Canadian Western Lumber Co. and the Columbia River Lumber Co. writes, under date November 8, that although the Columbia River mill was only completed in time for a late start this year, it has manufactured since the middle of April about 32,000,000ft. of lumber, and he estimates the sales for the nine months ending December 31 next at close on 24,000,000ft., and the profit for the nine months at approximately $150,000. The Canadian Western mill, he states, has up to November 1 sold 105,000,000ft., and he estimates its total sales for the year at 115,000,000ft., and the profits for the year at $650,000, and the profits of the two companies for the year, from all sources, at approximately $850,000. The interest on the debentures of the two companies will absorb $475,000, leaving a probable surplus of $375,000.

*

BANK OF NEW BRUNSWICK.

The Bank of New Brunswick is one of the oldest as well as one of the strongest banks doing business in Canada to-day. It was established in 1820 and is able to look back on a successful career of not less than ninety-one years. During the greater part of this period, however, there was no effort on the part of its managers to extend their sphere of influence beyond the Province of New Brunswick. The twentieth century was approaching before the management decided to establish branches outside the city of St. John. Once the determination was taken, however, the advantages became so apparent that other branches were immediately established, with the result that to-day the bank has nineteen branches in the Province of New Brunswick, including its five branches in St. John; five branches in the Province of Nova Scotia, and four in the Province of Prince Edward Island. To this must now be added the branch recently established in Montreal, making a total of twenty-nine. The Bank of New Brunswick has always been conducted in an exceedingly safe and conservative manner. The policy of the bank has been to maintain a very high proportion of reserve to capital. In this respect the Bank of New Brunswick stands as one of the two highest in Canada, its reserve being over one and four-fifths times its paid-up capital, making the value of the stock at present prices greater than its only rival in point of reserve. In other respects also the Bank of New Brunswick shows a very high standing. On a paid-up capital of $895,300, its deposits amount to the unprecedented sum of $7,603,299, of which over $6,000,000 consisted of savings accounts, when the last balance-sheet was issued. Its current loans in Canada were $7,760,917, and it had assets exceeding $11,000,000. Its assets exceeded its liability by $2,601,808.

PORCUPINE NOTES.

The Manager of the Porcupine Gold Mines, Mr. C. H. Poirier, in a recent report, states that: "Under present plans the mill will begin crushing about February 15. From the values shown by sampling, and the result of some 500 tons milled, an average of $17 per ton can be maintained. On a basis of 100 tons per day, and an extraction of 85 per cent., the gross output of $1,445 per day will be made. The costs per ton are estimated as follows:—Development, $3.15; mining, $1.75; milling, $1.35; making a total working cost of $625 per day, and thus leaving a net profit of $820 per day." In a later estimate, however, the cost of development work per ton has been reduced to $2.80. The bunk house at this mine has now been completed, and is occupied by the mining force. Of the other buildings under construction, the framework of the compressor house was completed at the middle of November, and the office and stable are nearing completion. A ten-drill compressor—electrically driven—and a 40-horse power hoist are now being installed at the main shaft to replace the prospecting plant which has, up to the present, been in use. The Managing-Director of the Crown Chartered Mining Co., on his return to Toronto after inspecting the company's properties, stated that the cross-cut from the main shaft on the Davidson claim has encountered the vein at the 100ft. level, 47ft. from the shaft. Before reaching the vein, the cross-cut went through 20ft. of mineralised schist, which assayed gold, and is believed to be milling ore, and through 10ft. of mineralised schist that carries good milling values. When the vein was reached, the first shot showed free gold in the quartz. The cross-cut will be continued until the hanging wall is reached. The Lucky Cross Mines Co., whose property lies in the Swastika district, has completed substantial camp buildings, and will shortly have power drills at work on the main shaft. The many discoveries of strong gold-bearing quartz leads made during the past few months on the Lucky Cross property have attracted a great deal of attention. Some very good surface discoveries have been made recently at the Otto Gold Mines—also in the Swastika country. This property is being prospected by core drilling. Active development work is progressing with satisfactory results on the two main veins of the Pike Lake Gold Mines. These veins extend into the Otto Gold Mines property from the south, and carry good gold values. They will be extensively developed on the Otto property during the winter. Messrs. Lovell and Williams, engineers on the staff of the Bewick-Moreing Syndicate, after an inspection of the mines in the Swastika group, expressed themselves as being very favourably impressed. It is reported at Porcupine that Mr. Joseph Lewis, of London, the well-known South African mine operator, has taken a substantial interest in the Consolidated Swastika Mines Co. Mr. Weldon C. Young and associates of Haileybury, Ont., have purchased the Wright claim in Swastika. A fine discovery of gold ore was made recently on this property while assessment work was in progress. When the first section of the Big Dome stamp mill starts, nothing but low grade ore will be put through the mill for a month. This plan is being adopted to wear down the stamps and plates to normal condition, when the best work may be accomplished. At the McIntyre Mine sinking and underground work now amounts to nearly 750ft., with a relatively large body of ore mapped out, on which work will start as soon as the stamps are ready. The first party from Porcupine to inspect the placer goldfields recently discovered in Labrador left the Camp on November 21, when eight men, under the leadership of William Donaldson, of Cobalt, started on the long, perilous journey. The Traders' Bank of Canada has opened a branch in Swastika, and it is understood that the Bank of Toronto also contemplates the establishment of a branch in this district.

—

Mr. R. A. Rumsey, Inspector of the Canadian Bank of Commerce, returned to Toronto by the R.M.S. *Lusitania.*

CANADIAN RAILWAY REVENUE STATISTICS

Name of Railway.	Seven Days Ending Nov. 21	Compared with Corresponding Seven Days Last Year.	
		Increase.	Decrease.
Canadian Pacific	$2,226,000	$120,000	—
Grand Trunk	£151,597	£5,387	—
Canada Atlantic............	£8,918	£304	—
Grand Trunk Western ...	£24,442	£1,751	—
Detroit Grand Haven ...	£10,533	£900	—
Canadian Northern ...	$403,000	$39,900	—
Mexican	$158,700	$7,300	—
White Pass and Yukon (to Oct 31)	$7,320	—	—
Quebec Central	$29,079	$8,008	—

RAILWAY AND TRAMWAY EARNINGS AND EXPENSES FOR THE MONTH OF OCTOBER, 1911-10.

RAILWAY.	1911	1910
Canadian Pacific.		
Gross Earnings...	$11,208,000	$10,229,000
Working Expenses	$6,527,000	$5,724,000
Net Earnings ...	$4,681,000	$4,505,000
Canadian Northern.		
Gross Receipts	$2,028,900	$1,627,800
Working Expenses	$1,348,500	$1,047,300
Net Profit	$680,400	$580,500
Mexican.		
Gross Receipts	$690,100	$646,400
Working Expenses	$333 600	$357,800
Net Profit	$356,500	$288,600
Mexico North-Western.		
Gross Receipts	$231,672	$218,690
Working Expenses	$93,207	$98,929
Net Earnings ...	$138,465	$119,761
Mexico Tramways.		
Gross Receipts	$543,751	$527,603
Working Expenses	$260,326	$250,835
Net Earnings ..	$277,425	$267,768
Rio de Janeiro Tram. L. & P.		
Gross Receipts	£231,570	£198,342
Working Expenses	£108,156	£96,740
Net Earnings ..	£123,414	£101,593

UNLISTED STOCKS.

The following are the most recent quotations of unlisted stocks in Montreal:—

Price Bros.	Com.	64
Belding Paul	Com.	37
Mexican Northern Power ...	Com.	24
,, ,, ,, ...	Bonds	64
Wayagamack	Bonds	75
Sherbrooke Railway	Com.	23½
Ames Holden	Bonds	99

THE MINERAL OUTPUT OF ONTARIO.

Ontario's silver output for the nine months ending June 30 was valued at $11,593,286, and totalled 23,185,860oz., according to a statement prepared by Mr. T. W. Gibson, Deputy Minister of Mines. This is an increase in output over 1910 of $1,799,629.

The gold output was 2,276oz. worth $42,320, being an increase of $13,591; copper totalled 6,769 tons, worth $967,489, a decrease of $54,947; nickel totalled 12,711 tons, worth $2,731,575, a decrease of $258,076; iron ore totalled 172,868 tons, worth $437,650, an increase of $163,744; pig-iron totalled 296,856 tons, worth $4,482,635, a decrease of $356,991; white arsenic, 3,016,385lb., worth $45,535; cobalt and nickel oxides, 277,766lb., worth $80,372.

Silver concentrates shipped from Cobalt for this period amounted to 6,915 tons, as compared with 4,633 tons for the corresponding period of the previous year.

Bullion shipped during the first nine months of 1910 from Cobalt was valued at $247,263, while in 1911 for the corresponding period it was worth $1,116,571.

It is announced from Nelson, B.C., that Mr. Andrew Gordon French, the metallurgical chemist who earlier in the year discovered the presence of the platinum group of minerals in the Kootenay ores, has discovered a new metal hitherto unknown to science, which he has named Canadian. The metal is stated to have been found in large quantities, and to be of high commercial value. It belongs to the platinum group, and will be largely employed in the work of science.

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for the investor with large or small means! The average man who has money to lay aside, either for his own use or for the benefit of those that survive him, naturally wishes to place it where nothing that may happen can depreciate its value as a principal, and also where he can be assured of a good return, either as guaranteed interest on the capital, or else as a considerable increase in value (in a given number of years) on the money invested.

The majority of the great fortunes in Canada to-day came from the land, and yet those that have been made are insignificant beside the opportunity which at the present time awaits the man who can grasp the fact that an investment of, say, £100, is actually safer if put into lots in a growing *(not grown)* Western City than the same amount would be, in nine cases out of ten, if put into the usual four or five per cent. investment in England, with its accompanying chance of depreciation or failure. **Land well bought cannot fail.** There is an absolute test for determining the value of Western Canadian City property, and if lots can, by any chance or combination of circumstances, be bought below this value, then those lots, aside from earning for the purchaser the steady and certain increase that others bought at their par value will give, will also give an immediate rise *to this value.* Sometimes it so happens in the Great West that some man with a little capital and a lot of faith will foresee, at a not very distant date, the time when his native town will take its place amongst the important towns of the Dominion; then, for the next three or four years, he will buy up at a low figure all the property he can—still encouraged by his faith in the future growth of the town—until at last the town becomes a city, and his faith is justified and his fortune made; then, for an immediate realization he will part with some of his holdings for spot cash, at a good increase on what he paid for them, but still below their value; he is perfectly satisfied with the profit he has made, and does not need to wait for the larger one he would otherwise make.

This is the opportunity for the man who would like to invest in this way but has no means of knowing what city to invest in. The profits are just as large to the second buyer as they were to the first, but all the risk has been eliminated, for while there is always a doubt as to how long it will take for a small town to grow into a small city, yet (given certain conditions) the growth from a small city to a large one can be calculated with a certain amount of accuracy.

I am in the position to-day of offering such a chance to the English investor, and would be pleased if anyone interested would write or 'phone for an appointment with my London Agents, Messrs. Maber & Wallace, Wilton Hotel, Victoria, S.W.

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Financial and Real Estate Notes.

NEW ISSUE.

DRYDEN TIMBER AND POWER CO., LTD.

On another page we publish particulars of the issue of 6 per cent. First Mortgage bonds of the above company, which has been offered for subscription during the past week by the Union Bank of Canada at 95 per cent. The bonds will be secured by a trust deed in favour of the Union Trust Company, constituting a first mortgage upon the company's real estate, timber, leases, mills, buildings, fixed plant and machinery, water rights, franchises, and concessions, and a floating charge on the company's other assets and undertaking. The company was incorporated during 1910, and the enterprise is therefore still in a somewhat early stage of development, but it may be noted that it occupies a very advantageous situation on the border between Canada and the United States, and as it operates under old Government concessions, it enjoys the valuable privilege of selling pulp direct to the United States, whereas recent Canadian pulp concessions require that pulp must be manufactured into paper in Canada. The proceeds of the bond issue under notice are to be spent entirely on the property, and, on the basis of the President's estimate, will bring the total value of the company's assets, on which the bonds have a first lien, up to $3,750,000. The bonds will contain provisions for registration as regards principal at the option of the holder, at the offices of the Union Trust Company, Limited (of Canada), 75, Lombard Street, London, E.C.

Mr. E. R. Peacock, London manager of the Dominion Securities Corporation, has just returned from an extended tour in Canada.

The newspapers of Western Canada announce with satisfaction that the Province of Alberta has placed a line of six months' treasury bills at 4 per cent. in London.

The sum of $10,000,000 in gold was recently shipped to Montreal from New York in payment for the Montreal Tramway Bonds, recently placed by the firm of N. and W. Harris.

Mr. B. E. Dutcher, of Wilkie, reports that over forty residences, three new stores, and several warehouses have been erected there this season. The completion of the C.P.R. line from Wilkie to Cut Knife will extend the business of the town very considerably.

A report from the general land agent of the Canadian Pacific Railway at Toronto states that the amount of railway lands sold in the west during August and September was eight times that disposed of for the same period last year.

The recent issue in Canada of Preferred shares of the Spanish River Pulp and Paper Co. was well received, as the issue was subscribed twice over. It is stated that Messrs. Charles Meredith and Co., of Montreal, have acquired a large interest in the company.

Owing to increased operations in Ontario, Mr. F. S. Johnson, accountant at the head office of the National Finance Company, of Vancouver, B.C., has been transferred to the Toronto branch. Mr. Johnson arrived in Toronto on November 11 to take up his duties immediately.

Mr. C. C. Ballantyne, of Montreal, has been elected to the directorate of the Merchants' Bank of Canada. As President of the Canadian Manufacturers' Association and as a member of the Montreal Harbour Commission, Mr. Ballantyne has devoted much time and attention to matters of general concern.

Mr. E. A. Field, who has been associated with the Canadian Northern Railway Land Department for the past ten years, has been appointed to represent that department in Great Britain. His address is at the head offices of the C.N.R. (Davidson and McRae, general agents), Bond Court, Walbrook, London, E.C.

An important transfer of property has recently been made at Nanoose Bay, Vancouver Island. Mr. Richard P. Wallis, J.P., has disposed of 2,200 acres of his Notch Hill Estate to the Giant Powder Co. for $100,000.

Sir Henry Pellatt states that there is absolutely no truth in the story that he contemplated engineering a merger between the Niagara Navigation Company and the Richelieu and Ontario.

The recent rise in the shares of the Colonial Bank indicate that the negotiations which they entered into with the Royal Bank of Canada for their absorption by the larger institution, will shortly be brought to a successful outcome. This will greatly benefit the shareholders of the Colonial Bank, and increase the already important connection of the Royal Bank in the West Indies.

The Great Northern Railway, U.S.A., are early in the field with a calendar for 1912. The picture selected is reproduced by photocolour from the striking picture by C. M. Russell, entitled "A Disputed Trail," depicting a scene in the Rockies where a grizzly bear has stampeded a pack train on a narrow and precipitous path. The reproduction of this fine picture is a splendid example of modern colour printing.

The *Financial Post* states that Messrs. Mackenzie, Mann, and Co. are extending the operations of their fishing interests in British Columbia, Col. Davidson having purchased during his recent visit the Strathcona Cannery at Rivers Inlet, having a capacity of 25,000 cases annually. Another company, the Wallace Fisheries, Ltd., controlled by the Mackenzie interests, is planning extensive improvements.

In the Chancery Division, on November 27, Mr. Justice Parker had before him a summons and motion in the matter of Hoare v. The British Columbia Development Association, Limited. The summons was taken out by Sir William Bass, asking to be added to the action, and the motion was for the appointment of a receiver. His lordship appointed Sir John Craggs as receiver in favour of the debenture holders, with liberty to apply as to management.

It is stated in Fredericton, New Brunswick, that Sir Thomas Tait, who is interested in the Queen's County coalfields, and also in the branch railway to be constructed from the mines to Fredericton, has made a contract with the Canadian Pacific Railway to deliver 100,000 tons of coal per year, beginning next fall. The completion of the branch railway referred to will give the mines access to all the markets reached by the 16,000 miles of road of the Canadian Pacific Railway.

The Canada Land Agency, of 66, St. James's Street, S.W., have prepared and issued a neat, attractive, well-illustrated booklet setting forth in comprehensive language the fertility of the soil, the potentialities of the district, the opinions of the Duke of Sutherland and Admiral Lord Charles Beresford, and other useful information concerning the Agency's property in Central British Columbia, notably in the neighbourhood of Fort George, in the Fraser Valley, the Nechacho Valley, and the Bulkley Valley.

CANADIAN IRON MANUFACTURE.

The Toronto correspondent of the *Times* reports that an influential deputation, representing the steel and iron companies of the Dominion, has applied for the renewal of the bounties on pig iron as a provisional expedient to be effective until the tariff can be revised. The deputation had a conference with the Premier, the Finance Minister, and other Ministers, which lasted for two hours, and the claim of the companies that the industry was at a disadvantage compared with competitors in other countries was thoroughly considered. The Government, however, gave no promise beyond undertaking carefully to consider the representations of the deputation.

CANADA AND NEW ZEALAND.

The liner which has been ordered by the Union Steamship Company of New Zealand from Messrs. John Brown and Co., Clydebank, for the improved mail service between Vancouver and Auckland, to be delivered about the end of next year, will, it is stated, be the largest vessel registered in Australasia. She will have a length of 522 feet, with a breadth of 66 feet, and a tonnage of between 12,000 and 13,000 gross. There is to be accommodation for 300 first, 200 second, and 200 third-class passengers, and about 7,000 tons of cargo. The vessel is to be triple screw, fitted with twin reciprocating engines and a centre turbine, to drive which there will be ten boilers, in four of which steam will be generated by oil fuel, and from the use of this considerable economies are expected by the owners. At first the supplies of oil will be obtained from the Californian fields, but ultimately, it is hoped, from New Zealand and Canadian sources. The agreement between the Governments of Canada and New Zealand is for a period of five years, and it provides for sailings every 28 days, the total annual subsidy payable being about $350,000. The contract time between Vancouver and Auckland is 19 days, so that it will be possible for the British mails to be landed at the New Zealand port in 33 days, as compared with 37 days via Suez.

The Canadian Pacific Railway has opened its new direct line from Regina to Saskatoon.

It is announced that the Canadian Pacific Railway has carried 150,000 settlers to Canada from the United Kingdom this year, as compared with a total of 25,000 during 1910.

A large consignment of cases of the pick of Ontario apples are now on their way to this country for exhibition purposes in the new Ontario Government office at 163. Strand, London, W.C.

Mr. Bosworth, Vice-President of the C.P.R., will hereafter have supervision of the telegraph, the hotel, and the sleeping, dining, and parlour-car departments of that railway.

It is stated in Halifax, N.S., that the property of the Dartmouth Electric Light Co. is being purchased from the owners—the Royal Securities Co.—for the Nova Scotia Power Co., at a price which is believed to be about $75,000. This will be the third time the company has changed hands since 1889, when it was incorporated.

Mr. Robert Leonard, senior partner in the firm of Messrs. Leonard and Pilditch, solicitors, of Alderman's House, Bishopsgate, E.C., has been elected a director and chairman of the British Columbia Land and Investment Agency, Limited, in the place of the Right Hon. Lord Lochee, P.C., K.C., deceased. Mr. Leonard has been legal adviser to the company since its incorporation in 1887.

The Manitoba and North-Western Railway Company, Canada, will apply to Parliament for an Act authorising it to construct branches from a point at or near Harrowsby, south-easterly and southerly to a point at or near Hamiota, Manitoba, extending the time within which it may construct the following branch lines of railway. From a point at or near Churchbridge to a junction with the Pheasant Hills branch of the C.P.R. at or near Cut Arm Creek, Saskatchewan. From Theodore to a junction with the Russell branch in Saskatchewan; also from Birtle to Hamiota, and from Russell to the point where the Shoal River enters Lake Winnipeg.

In the December *Cornhill*, Admiral of the Fleet Sir Edward Seymour, O.M., G.C.B., writes of "Chinese Changes"; "A Railway Clerk" tells of his "Experiences of the Railway Strike" in a particularly interesting manner: while Mrs. Humphry Ward's serial, "The Case of Richard Meynell," is concluded.

CENTRAL BRITISH COLUMBIA.

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TELEPHONE, GERRARD 5876. Manager, C. E. HUTTON.

EXCEPTIONAL OPPORTUNITY

To Purchase from private individual, residential property in

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below market price. Open for short time only.

Price £550.

Apply X.Y.Z., c/o "CANADA" OFFICE,
KINGSWAY HOUSE, KINGSWAY, LONDON, W.C.

7% Guaranteed.

VANCOUVER ISLAND, British Columbia, offers more to the investors than any other portion of the Province We can invest funds for you on first mortgages at 7% and up.

VICTORIA,

the Capital City of the Province, offers you investments that will net you from 25% to as high as 100% within twelve months. We shall be pleased to furnish statistics to prove this statement.

Correspondence promptly attended to.

HALL & FLOYER, McCallum Block, Douglas St., — VICTORIA, B.C. —

References: Merchants' Bank of Canada, Victoria, B.C., Dunn's or Bradstreet's. Private English references furnished upon application.

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THE PRUDENTIAL INVESTMENT CO.
LIMITED.
Head Office: VANCOUVER, B.C.

Authorized Capital ... $2,000,000
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Paid-up Capital ... $770,000
Reserve $250,000

ASSETS OF OVER A MILLION DOLLARS.

President and General Manager:
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Cradock Simpson Company

BUSINESS ESTABLISHED 1879.

Real Estate purchased for investors. Estates managed.

Money invested in First Mortgage on Montreal City property.

"Real Estate Record," published monthly and sent on application.

REFERENCES—
Rt. Hon. LORD STRATHCONA & MOUNT ROYAL, G.C.M.G.,
And any of the Banks in Montreal.

THE CRADOCK SIMPSON COMPANY,
MONTREAL, Canada.

THE CANADIAN & COLONIAL CORPORATION, LTD.

We are in a position to offer Municipal, Railway, and Industrial Bonds yielding from

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Investments may be made in sums of £100 and upwards.
Only Securities of the highest class recommended, appealing to Investors whose chief concern is for the safety of their capital.
Bonds issued in the denomination of £20, £50, £100, and £500.

FOR FULL PARTICULARS APPLY

THE CANADIAN & COLONIAL CORPORATION, LTD.
1, KING WILLIAM STREET, BANK, E.C.

TEL. ADDRESS: "CEETHREE, LONDON."
TEL. No. 8207 BANK.

BANKERS: MESSRS. GLYN, MILLS, CURRIE & CO.,
LOMBARD STREET, E.C.

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Copies should be kept of questions and these should be numbered when more than one is asked.

Enquiries regarding investment matters should be marked "Financial" on the left hand top corner of envelope.

The fullest particulars of special investment opportunities in Canada mentioned from time to time in the column headed "Investment Notes and Opportunities," are supplied on request to readers who are annual subscribers.

Enquiries by telegram in regard to new issues can be made if a reply is prepaid, but this privilege is extended only to annual subscribers.

FINANCIAL AND REAL ESTATE.

J. T. McS.—Your letter is receiving attention.

A. H. (Lincoln).—If you will tell us the price paid for these lots we will ascertain whether it was a fair one. You should also let us know from whom they were bought, and whether they were sold to you as a portion of the railway site or as an outside subdivision, as this is, of course, important.

C. P. D. (Allerton).—The promoters believed that they had obtained possession of sufficient mines to control the price of the product, but this proved not to be the case, hence more was produced than the market could consume at prices remunerative to the promoters. We publish a letter on the subject else-

A. B. B.—(1) The Trust Co. you mention was incorporated in 1903. It is capitalised at $5,000,000, of which $1,500,000 has been allotted. For the last six years the company has paid 8 per cent. dividend per annum. The company does a large business in first mortgage investments, and we think you would find it a reliable organisation. (2) No, it is most unusual for any such delay to take place. Certificate of registration is usually returned by registrar at once.

C. L. F.—We believe that the firm you mention are of quite recent establishment, and we have but little information as to their properties. The price asked for the land seems sufficiently high for the locality, and you must, of course, satisfy yourself that the conditions as to planting and culture will be efficiently and honestly carried out. Before purchasing this block we should advise you to see what other firms have to offer. For instance, Messrs. Toye and Toye, Nelson, B.C.; Messrs. Rogers, Black, and McAlpine, 524, Pender Street, Vancouver, B.C., both have lands for sale in the district you mention, and we expect that the Lund Land and Development Co., Ltd., Cranbrook, B.C., could also provide you with interesting information. A letter to any of these firms would bring you much valuable information. You would naturally be much safer in purchasing from an established firm.

where.

EMIGRATION AND GENERAL.

A. S. (South Lambeth).—The address of the Colonial Intelligence League (for educated women) is 36, Tavistock Place, London, W.C. The Organising Secretary, to whom communications should be addressed, is the Hon. Mrs. Grant.

I. W. (Wandsworth).—The Canadian law requires that an immigrant who is deaf and dumb, or dumb, blind, or infirm, must not be permitted to enter Canada, unless he belongs to a family accompanying him, or already in Canada, and which family gives security satisfactory to the Minister of the Interior for his permanent support if admitted into Canada.

P. M. B. (Kentish Town).—No assisted passages are granted, and the only way is for the firm named to advance the passage money with the approval of the immigration authorities. The Imperial Reunion Association, which has its headquarters in Toronto, only helps men who have succeeded, and are resident in Canada, to bring out their wives and families.

ENQUIRY COUPON.

"CANADA," No. 308. Dec. 2, 1911.

This coupon must be cut out and enclosed with all letters of enquiry, except those from annual subscribers.

D. T. G. (Perth).—We think you could not do better than write to several of the British firms who are advertising fruit lands in *Canada*. These represent practically all the recognised fruit-growing districts in the Dominion. They are certain to be closely in touch with local conditions, and to have a wide acquaintance with local people.

C. A. S. (Ely).—The following estimate (outside figures) has been given in Government publications of the amount required to start farming in Alberta:—One team of horses, $250; 1 set of harness, $32; 1 wagon, $75; 1 sleigh, $25; 1 plough, $28; 1 set of harrows, $20; 1 disc harrow, $25; 1 seeder, $85; 1 roller, $10; 1 mower and rake, $95; 1 reaper and binder, $155; other implements and tools, $50. Total, $800. The settler might start with 4 cows, $160; 4 pigs, $15; 4 good sheep, $20; poultry, $10; total, $250. Add to this household necessaries. Roughly, there are $5 to the £1 sterling.

N. C. (Yeovil).—Kentville, Nova Scotia, with a population of about 2,700, is seventy-one miles west of Halifax, and is a distributing centre for the Cornwallis Valley. The general offices and repair shops of the Dominion Atlantic Railway are located there. The town has an excellent water and sewage system and electric light plant. These are, in fact, distinguishing characteristics of all the incorporated towns of the Province. The Provincial military camping ground at Aldershot is distant only a mile from Kentville.

C. W. W. (Chesterfield). — The hunting licence for big game shooting in Ontario is, for non-residents of the Province, $50. A shipping coupon is attached to every licence authorising the hunting of deer. A non-resident may export from the Province during any one open season, if lawfully killed by him, one bull moose, reindeer, or caribou, one deer, and 100 ducks. A shipping coupon must be attached to every shipment, and the exporter must make a statutory declaration that such game has been lawfully killed by him and by no other person.

W. K. N. (Wexford).—In Prince Edward Island good farm help has been, and, we believe, still is, rather scarce. Even a man without experience would be taken on if he was the right sort—that is to say, a sober and steady man of good character, ready to learn and to adapt himself to the ways of the country, and willing to put his back into the work. But, of course, it is the farm labourer of experience who is most cordially welcomed. The most common practice is to hire such a man for the summer season; but in order to secure his services a farmer will often engage him for the whole year, and at the end of the year, if the man has worked well, he has no difficulty whatever in getting an engagement for another year.

LOEWEN, HARVEY
& HUMBLE, Ltd.
418-420, Camble Street, Vancouver,
BRITISH COLUMBIA.
FINANCIAL AGENTS AND ESTATE BROKERS
Cable Address LOWHAR, VANCOUVER.

First Mortgage Loans
We make a Specialty of this class of business at current rates of interest.
6 per cent. to 8 per cent.
Can be secured at this date.

Reference—Canadian Bank of Commerce, London, and Vancouver, B.C.

FREE.

We shall be glad to forward on request to any one interested in Canada, free of all charge, our Illustrated Book, entitled

"REGINA: A Story of the Golden West."

This Book explains the wonderful development . . which is going on in the Western Prairie Provinces.

Yesterday the home of the Red Man and Buffalo.

To-day the bread basket of the world, and the country which is developing faster than any other place on Earth.

Learn how, as if by magic, Railways, Villages, and Cities appear where but a short time ago was nothing but the rolling Prairie.

A post card will bring you this Book.

CANADIAN PACIFIC LAND CO.
(No connection with the Canadian Pacific Rly.),
23-28, FLEET STREET, LONDON, E.C.

4½ PER CENT. DEBENTURES.
THE VICTORIA LOAN AND SAVINGS COMPANY, LINDSAY, ONTARIO, CANADA.—Established 16 years in one of the finest agricultural districts. This Company is at present receiving loans on Debenture at 4½ per cent., payable half-yearly at London, free of charge. Debentures of this Company are authorised investments for trustees in Ontario **Wm. Flavelle,** President. **R. J. M'Laughlin,** Vice-President. Chief Agents in Great Britain: FINLAYSON, AULD & McKECHNIE, Writers, 144, St. Vincent Street, Glasgow.

Victoria,
B.C. . . .

J. E. SMART & CO.
Investment Brokers.

WE BUY AND SELL FOR CLIENTS
FARM LANDS, :: FRUIT ORCHARDS,
BUSINESS & RESIDENTIAL PROPERTIES.
NO CHARGE FOR BUYING—5% COMMISSION ON SALES.
Monies Received for Investment on Approved Securities yielding 6% to 7%.
List of Properties and Mortgages can be had on application to our London Office.

Address for particulars
Our LONDON Office: 837, SALISBURY HOUSE; or direct to
VICTORIA, B.C., Office: 405-6, PEMBERTON BUILDING.

BANKERS: Merchants' Bank of Canada, Victoria, B.C; London Joint Stock Bank, Ltd., Princes Street, London, E.C.

The Margin of—— Safety

is an important feature in investing—more important than some people, to judge from their actions, seem to realise.

The judicious investor, while he places his money where it will yield satisfactory returns, requires at the same time that the margin of safety be a wide one.

The securities that we handle will appeal to this class of investor. Investigate our claims. We shall be glad to send you particulars of our offerings.

The
Montreal Securities Corporation, Limited

94-95, BANK OF OTTAWA BUILDING, MONTREAL.

H. R. SWENERTON, Manager.

BRANDON,
MANITOBA,
Offers an Excellent Field for
INVESTMENTS.

Write me for List and state amount of money you care to invest—

O. L. HARWOOD,
19, Ninth Street,
BRANDON, MANITOBA.

Reference:—
"BANK OF BRITISH NORTH AMERICA."

6% First Mortgage Bond
of one of the Leading and Oldest
Canadian Industries

ASSETS securing bonds equal to Three Times the issue.
EARNINGS last year six times the Annual Interest Charges.

Full Information and Price on application.

GREENSHIELDS & Co.
(Members Montreal Stock Exchange).
39-41, NEW BROAD STREET, LONDON, E.C.

MONTREAL:
16, St. Sacrament St.

PARIS.
5, Rue Daunou

KELOWNA
FRUIT FARMS
OKANAGAN VALLEY, BRITISH COLUMBIA.

AN ILLUSTRATED BOOK—giving plain statements of conditions as they exist in the Kelowna District, for the guidance of any who are seeking a home, and in doubt as to where to locate, or for the information of those looking for a safe investment, containing information that is useful and reliable—will be sent free on application.

AN UNEQUALLED OPPORTUNITY IS NOW OFFERED TO FRUIT GROWERS IN THE KELOWNA DISTRICT. . . .

SOLE AGENTS FOR UNITED KINGDOM—
THE
British Empire Agency, Ltd.,
11, HAYMARKET, LONDON, S.W.

FOR SALE. . .
A MAGNIFICENT ESTATE
of over ONE THOUSAND ACRES
of the very BEST WHEAT LAND
only 4½ miles from the
CITY OF BRANDON.

BEAUTIFUL stone house and splendid out-buildings, stables and barns. Splendid opportunity for gentleman of means to get established in Western Canada, under the most favourable conditions. Owner has made his fortune and is retiring.

Write me if interested—

J. W. FLEMING,
735, Rosser Avenue, BRANDON, MANITOBA.
REAL ESTATE, LOANS and INSURANCE.

The Toronto General Trusts Corporation

The oldest and largest Trustee Company in Canada

President—HON. FEATHERSTON OSLER, K.C.
Managing Director—J. W. LANGMUIR.

Acts in WINDING UP CANADIAN ASSETS OF ENGLISH ESTATES.

CORRESPONDENCE INVITED.

Toronto. Ottawa. Winnipeg. Saskatoon.

INVESTMENT NOTES AND OPPORTUNITIES.

[*Just as regular customers always expect—and should receive—more consideration than the occasional, so annual subscribers to "Canada" receive preferential advantages. We desire, of course, to encourage the casual reader of "Canada" to become an annual subscriber. Correspondence covering the opportunities mentioned in this column is confined to* *annual subscribers.*]

Several shareholders in the Northern Ontario Exploration Company have received a letter from a broker in Toronto strongly advising them to purchase shares in the Foley-O'Brien Mining Co., on the strength of a report at an informal meeting of the chief shareholders, at which it was stated that a vein of 8 ft. in width, averaging $200 per ton, was discovered on the property immediately adjoining it, and that vein is dipping into the Foley-O'Brien ground. The shares were offered "at about 4s.," whereas the market price, when the letter was written, was 3s. From the enquiries we have made, we learn that the adjoining property has found traces of gold, but they know nothing of a vein 8 ft. in width; averaging $200 to the ton.

* * *

Some time ago a good deal was heard of a fruit-growing estate in British Columbia, called Walhachin, which was being sold in England by the British Columbia Development Association. The prices asked were high, and the reports which now reach us from this estate are not very satisfactory. A number of parents were induced to purchase land on which to settle their sons, and we shall be glad to hear from some of them whether the accounts they have received from this estate endorse or contradict the statements we have received from other quarters.

* * *

The ever present possibility of war with a European power must make every resident in the British Isles realise two facts—the necessity of securing his food supply and the wisdom—if his income is dependent on investments—of considering how these would be affected. The first need can be met by Government grain storage, an even more pressing form of national insurance, as many think, than the Bill at present being rushed through at Westminster.

* * *

For the second, we suggest that Canadian investments of the best class offer very great attractions. Almost all industries are rapidly expanding—the demand is greater than the supply. Capital invested in the largest industrial undertakings is earning big profits. There is also far less probability of fluctuation in their fortunes from cycles of trade or embarrassing competition than in older countries. The valuable water powers, municipal franchises for public utilities, railway and shipping enterprises, coal, timber, pulp, milling, canning, and other industries, when honestly capitalised, offer good and certain profits.

* * *

To inform the investor in Great Britain of these opportunities and to protect him from unsound and unscrupulous promoters is the object of *Canada*. The lending of money on mortgage, the purchase of land or building sites also offer to-day exceptional opportunities for the judicious placing of capital. Sound and reliable advice on these matters also is required, and *Canada* gives this to its readers. This is all a part of the carefully considered information and reliable news provided each week for those who read this paper; but another of our functions, perhaps less apparent, is the dealing with a constantly growing mass of correspondence, not only on investment topics, but also on openings, sport, tours, etc. This service is, however, not free to those who merely read the paper, but only to those who buy it.

* * *

The continued depression in the price of Northern Ontario Exploration shares is not encouraging to those who hold a belief in the importance of the Porcupine goldfield, and it is the more inexplicable, in face of the recent financial statement, which showed in the balance-sheet of June 30 last a profit equal to half the paid-up capital of the company. The cash in hand and moneys due to the company exceeded £70,000. With such a showing the present price of the shares would appear to need some explanation.

* * *

An industrial bond that seems worth looking into, as it carries a substantial bonus of common stock, is offered by the Canada Securities Corporation, of 179, St. James Street, Montreal. The bonds are those of the Mexican Mahogany and Rubber Co., a Canadian company, among the directors of which are the Hon. C. J. Doherty, Mr. Rodolphe Forget, and Mr. Geo. H. Gooderham. Further details of this bond offering could be obtained from Montreal by those interested.

* * *

The Investment Trust Co., of Montreal, who have also an office in London, have shown us the balance-sheet of Goodwins, Ltd. This enterprise seems to be doing very well. There is an opportunity still of getting a common stock bonus by purchasing the 7 per cent. cumulative preference shares. Any of our readers could no doubt obtain the figures and particulars by writing to the Trust Co.

* * *

The Dominion Securities Corporation, we understand, are making an issue of Six per Cent. 20-Year Mortgage Bonds of the Western Canada Flour Mills Co. An issue of bonds was made by this company in 1908, in London, the greater part of which were afterwards repurchased by Canadian investors.

HOW TO AVOID SUPER-TAXATION IN BRITAIN

And Increase One's Capital.

The seeker after partial relief from over burdensome taxation in these un-"Enchanted Isles" is recommended a sure and effective treatment—Canada! Let the patient take a good dose of Canada and he will be agreeably surprised. The treatment is not confined to one form or design; its forms are many and various. Good things can be said, and are said, about all the varied forms of antidotal investment in Canada, but the particular kind we wish to draw attention to in this article is the attractive one of real estate.

Why continue to pay an exorbitant tax on income in Great Britain when surplus capital might be profitably invested in Canadian real estate on which the taxation is comparatively infinitesimal?

It goes without saying that many British millions are already employed in this desirable manner, but there is ample room for the safe investment of many millions more. The enormous size of the land area of the Dominion, the rapid development of the country, its pressing need of capital, all warrant this demand for money, and moreover, guarantee to the investor a secure and profitable investment.

How and Where to Invest.

The questions then arise:—"How can such an investment be made? In what particular locality in Canada can such opportunities be found?" Indeed, such questions as these and others of a similar nature form the subject of no mean fraction of the large number of letters of enquiry which come into the office of *Canada*. In replying to these queries, it is often only necessary to call attention to the large and varied number of advertisements of prominent and reliable firms dealing in real estate to be found in our advertisement columns.

It is no more necessary for the British investor in Canadian real estate to go to the Dominion for this special purpose, than it is for him to go to Mexico if investing in Mexican securities, or to make a special journey to London for the purchase of Stock Exchange securities. It is quite safe and satisfactory to carry on real estate transactions in Canada by correspondence, care, of course, being taken to select a reputable firm of real estate dealers.

Concerning "Canada's" Advertisements.

It is the firm policy of *Canada*, as set forth at the head of the leader each week, not to accept advertisements from promoters of "wild cat" schemes, bucket-shops, or questionable real estate dealers. Furthermore, no advertiser is permitted to continue to use the columns of the paper concerning whose *bona-fides* any complaint has been received. By these means it is thus possible for the readers of *Canada*, and those who consult its advertisement pages, to enjoy the utmost protection we can give them. The advertisements of real estate firms in *Canada* are, we believe, thoroughly reliable, and the property advertised for sale and for investment purposes just what it is stated to be.

It must be remembered that most of the firms advertising in *Canada*—and no paper published east of the Atlantic can show a more complete or more representative list of real estate firms and agencies—control and transact business involving large sums of money. Such firms are not going to risk their reputation by giving unsound advice or neglecting their clients' interests, any more than one's own banker or family solicitor would be likely to do. Moreover, many of our advertisers are careful to give references to banks; wherever this is not done, references may be obtained direct from the firms themselves, which will bear testimony to their stability and reliability.

Comprehensiveness of Real Estate Advertisements.

So comprehensive are our real estate advertisements that it is possible to find particulars in our columns of real estate property of every description for sale in almost every locality—certainly in every important centre—throughout Western Canada, to say nothing of the larger centres of Eastern Canada. Should the investor desire lots in any of the larger cities or towns of Canada; should he be inclined to purchase acreage near some town for sub-division purposes; should he wish to purchase raw farm lands, or an improved farm, a wheat farm or a mixed farm; should he prefer to purchase or invest in a fruit farm in Nova Scotia, New Brunswick, Ontario, or British Columbia; should he need to buy timber limits or land for market-garden purposes, tobacco-growing land or hop-gardens—in short, whatever kind of real estate is desired—the investor will always be sure of finding something to his liking advertised in *Canada*.

**

THE CANADIAN HARVEST.

Lord Strathcona, High Commissioner for Canada in Canada, is informed by cablegram from the Minister of the Interior at Ottawa as follows:—

"There were inspected at Winnipeg during the week ended November 14 5,617 carloads of grain, including 4,590 carloads of wheat, 553 of oats, 223 of barley, and 250 of flax-seed. Between September 1 and November 14 (inclusive) 42,681 carloads, or 45,882,075 bushels, of wheat, 8,540,500 bushels of oats, 2,354,400 bushels of barley, 917,000 bushels of flax-seed, and 2,000 bushels of rye have been inspected at Winnipeg.

A banker who has resided many years in Western Canada states that the crop will yield 175,000,000 bushels, 100,000,000 bushels of which will be milling wheat, and that $40,000,000 more will be received for the crop than last year. Sixty-five cents a bushel is being received for feed wheat.

The Intercolonial Railway has already booked a million and a quarter bushels of grain to pass through its elevators at St. John, N.B., this winter, and more is expected. The authorities have already contracted for more winter-port freight than they handled last winter.

CANADIAN BONDS and DEBENTURES.

We have compiled a booklet containing particulars of standard bond issues listed on the Montreal and Toronto Stock Exchanges, as well as a number of the more important unlisted issues. Among others, the bonds of the following companies are dealt with:

Bell Telephone.
Canada Cement.
Canadian Consolidated Rubber.
Canadian Car and Foundry.
Dominion Coal.
Dominion Iron and Steel.
Dominion Textile.
Electrical Development.
Lake of the Woods.
Laurentide Paper.
Montreal Light, Heat, and Power.
Montreal Street Railway.
Ogilvie Flour Mills.
Penmans Limited.
Toronto Railway.
Winnipeg Electric Railway.

The above issues constitute only a small part of the contents of this booklet, which should be in the hands of every bond buyer.

Copy mailed free on application.

McCUAIG BROS. & Co.
(Members Montreal Stock Exchange.)
17, St. Sacrament Street, MONTREAL.
OTTAWA :: SHERBROOKE :: SOREL :: GRANBY.
(4)

UNION BANK OF CANADA.
(ESTABLISHED 1865.)

Head Office: QUEBEC. G. H. BALFOUR, *General Manager.*
PAID-UP CAPITAL $4,675,000
REST AND UNDIVIDED PROFITS 3,325,000
TOTAL ASSETS July 31, 1911 (over) ... 53,000,000

Over two hundred and thirty Branches established in Canada, extending from Halifax, Nova Scotia, to Prince Rupert, British Columbia.

PRINCIPAL BRANCHES:—Halifax, St. John, Quebec, Montreal, Ottawa, Toronto, Hamilton, Fort William, Winnipeg, Brandon, Regina, Saskatoon, Lethbridge, Calgary, Edmonton, Vancouver, Victoria, and Prince Rupert.

One hundred and forty Branches in operation West of the Great Lakes.

Collections and Correspondence are invited.

London Agents:—Parr's Bank, Limited

Drafts on this Bank may be purchased, and money transfers arranged through London, City and Midland Bank, Ltd., the Manchester and Liverpool Banking Co., Messrs. Thos. Cook & Son, Messrs. Samuel Montagu & Co., Messrs. Fredk. Huth & Co., the Guaranty Trust Co. of New York (London Office), and Messrs. Brown, Shipley & Co., London.

London Office: 51, THREADNEEDLE STREET, E.C.
F. W. ASHE, *Manager.* G. M. C. HART-SMITH, *Assistant Manager*

FREE INFORMATION BUREAU OF BRITISH COLUMBIA.

The most carefully managed department of our Company is our British Columbia Information Bureau. Through this department, we aim to supply authentic particulars regarding climate, opportunities, investments, or any other information desired of British Columbia.

With our many Branch Offices in various parts of the Province, we are enabled to maintain a bureau ensuring prompt and reliable service. We shall be pleased to forward any information or data regarding British Columbia.

Authorised Capital: £100,000.
Seven Offices in British Columbia.

Address: Publicity Department,
THE PEOPLE'S TRUST Co., Ltd.
451, Columbia Street, New Westminster, B.C., Canada.

G. F. JOHNSTON. J. W. McCONNELL. H. J. ALLISON.

JOHNSTON, McCONNELL & ALLISON,
BOND AND INVESTMENT BROKERS.

We will, upon application, be pleased to submit particulars of desirable bond investments and to furnish information concerning Canadian securities in which you may be interested.

Correspondence Invited. **Cable Address: TONELLSON, MONTREAL.**

MEDICINE HAT INVESTMENTS.
First Mortgages.

Annual Personal Inspection of all Securities. Interest collected and remitted without charge to client. Only Improved Property accepted, and loan not made for more than 50 per cent. of sale valuation of property.

Reference: CANADIAN BANK OF COMMERCE, LONDON, ENGLAND

H. T. W. FORSTER,
368, Toronto Street,
MEDICINE HAT.

London Correspondent:
H. LANGMAID HEAL,
85, London Wall, London, E.C.

Potter & Kent MEDICINE HAT, CANADA.

WE SOLICIT YOUR ENQUIRIES AND CHEERFULLY FURNISH ANY INFORMATION YOU MAY DESIRE. . . . .

BE SURE AND WRITE US.
Reference: BANK OF MONTREAL.

Dominion Bond Company
Limited

Municipal & Industrial Bonds

TORONTO. ROYAL BANK BUILDING.
MONTREAL. MERCHANTS BANK BUILDING.
OTTAWA. CITIZEN BUILDING.

LONDON, Eng.—8, Princes Street, E.C.

CANADIAN GOVERNMENT, MUNICIPAL, CORPORATION BONDS AND PREFERRED STOCKS.

SPLENDID OFFERINGS YIELDING FROM
4% TO 7%
PARTICULARS ON REQUEST

CAMPBELL, THOMPSON & CO.,
High Grade Canadian Investments,
43, KING STREET W., TORONTO.

Canadian Finance: WEEKLY REPORTS FROM OUR OWN CORRESPONDENTS.

THE LONDON MARKET.

LONDON, Wednesday.

Stock Exchange Settling Days:—

Consols: Fri., Dec. 1.

Continuation Day.	Ticket Day.	Pay Day.
Tu., Dec. 12;	Wed., Dec. 13;	Thurs., Dec. 14.

There has not been a great deal of business on the Stock Exchange during the past week. The influences incidental to the end of a nineteen day account, and the attention demanded by the settlement have limited dealings all round. The undertone has not been unfavourable, but there have been few "bullish" features. Domestic issues have hung fire, but are now disposed to go better following Sir Edward Grey's speech. Americans are awaiting the re-opening of Congress, and most other departments are quiet and checkered. Tintos have again met with strong support.

Among Canadian descriptions, despite irregularity, a firm tone has predominated in several directions. The gilt-edged stocks of the Dominion show several gains of ¼ to ½, and British Columbia bonds at 86 are 1 higher. Among railways Canadian Pacifics have been both active and strong on some resumption of buying on both sides of the Atlantic. The quotation has gained about 2½ on balance at 248¼, but Grand Trunk issues keep in their rut of dulness and neglect, junior issues having further receded to a slight extent. British Columbia Electric Railways preferred and deferred have each fallen 2. The miscellaneous section has ruled irregular. Speculative profit-taking has again been noticeable following the rise registered after the defeat of Reciprocity; but, on the other hand, further investment buying has been in evidence, and the net result is fractional mixed changes in most directions. Dominion Sawmills and Lumber debentures have further fallen 3 to 60, the price being quoted very nominal at 55 to 65. With regard to the Whiting Manufacturing Company, another lumber concern, an American financial group, has agreed to find $1,275,000 of additional capital, which will rank behind the debentures issued in London. It is said that the management has now been placed on a satisfactory basis. Canadian Car and Foundry Common and Lake Superior shares are ½ and ½ better respectively, but Shawinigan Water at 123 is ½ down. The land section has been sluggish. Hudson's Bays have fallen ½ to 103½, and some of the lower priced issues are 6d. to 1s. 6d. down. South American tractions registered scattered losses of ½ to 1½, though quotations are now inclined to rally again.

◆

OUR TORONTO LETTER.

TORONTO, November 17.

Business in the local security market has been of fair proportions, with a good tone generally. Special attention has been given to Rio de Janeiro on the official announcement of the intention of the directors to seek the shareholders' permission to increase the common stock by $10,000,000 to $50,000,000. One-half of the new stock will, it is said, be offered to shareholders at par at the rate of one share in eight, the rights being expected to take the place of a dividend increase for the first quarter of the year. As a consequence, the price remains steady around 112. The ability of the enterprise to largely increase its return is regarded as merely a matter of policy. Sao Paulo, which had a sharp rally to 183⅝, remains firm at 184 to 183½, and B.C. Packers made a net gain of 1¾ to 74¼, while Steel Company of Canada moved upward to 36. Mackay Common is selling at 84½ to 84⅝, and Niagara Navigation is unchanged at 175, but Sawyer-Massey has displayed weakness on profit-taking at 37½ to 36⅝. Canadian Pacific have declined to 236, and Richelieu are heavy at 102½. Bank shares firm and fairly active, Commerce selling ex.-div. of 2½ per cent. at 204 and 203½. Money firmer at 5½ per cent. on call.

Amalgamated Asbestos Developments.

The Protective Bondholders' Committee formed in connection with the Amalgamated Asbestos Corporation, Ltd., consists of Mr. Uzal H. McCarter (President of the Fidelity Trust Company of Newark, N.J.), Mr. Thos. Howitt Cuyler (President of the Commercial Trust Co., of Philadelphia, Pa.), Mr. George D. Craibbs (President of the Philip Carey Manufacturing Co. of Cincinatti, O.), counsel, Hon. James M. Bech, of New York, formerly assistant-Attorney-General of the United States. This committee was formed under a bondholders' protective agreement, which was not to be operative until bonds exceeding $1,500,000 had been deposited. As the bonds are being deposited rapidly the agreement has become operative, and negotiations are proceeding to ensure joint co-operation to protect the property, which, it is understood, possesses great intrinsic value. Mr. Aitken, of Kitcat and Aitken, London, will represent English interests.

Spanish River Pulp and Paper Changes.

The selection of Messrs. A. H. B. MacKenzie (manager of C. Meredith and Co., Montreal) and R. L. Innes (secretary-treasurer of the Dominion Canners, Hamilton, Ontario) to take the places of Messrs. C. A. McCool, of Ottawa, and O. B. Shepherd, of Toronto, on the directorate of the Spanish River Pulp and Paper Co., Ltd., is indicative of the widespread interest which is being taken in the development of Canada's pulp and paper industry. The new paper mill at Espanola, the very latest in paper-making plants, will produce in the neighbourhood of 40,000 tons of paper per annum.

Canadian General Electric.

There are indications that the recent sharp upward movement in Canadian General Electric Common stock was amply justified, the business of the year proving to be one of the best on record. There is exceptional activity in the foundry department, while the most sanguine anticipations respecting the potentialities of the new plant at Bridgeburg are more than realised, the shipping facilities being exceptionally valuable. Large blocks of these shares have been acquired for England, and the Toronto market is now so narrow that aggressive purchases of a few shares result in a sharp movement in them.

Two Important Appointments.

Co-incidental with the appointment of the Hon. P. Pelletier as Agent-General in Great Britain for the Province of Quebec, the Bank of Montreal is to become the accredited agent of the city of Quebec in London. This decision was arrived at after Mr. H. Desrivieres, manager of the St. Roch branch, had attended a meeting of the Civic Finance Committee and explained the advantages which would accrue to the city by placing its business entirely in the hands of the Bank of Montreal. Economy and effectiveness were urged as advantages over the existing arrangements, and illustrations were afforded of the benefits of the system which was proved by the experience of Montreal.

◆

Municipality of Point Grey.—The Bank of Montreal announces that letters of allotment for the issue of £241,470 Four-and-a-Half per cent. Consolidated Debenture Stock have been posted.

Shawinigan Water and Power Co.—Gross earnings for the month of October, 1911:—$93,900, being at the rate per annum of $1,126,800, as compared with October, 1910, $76,109, being at the rate per annum of $913,308.

Royal Bank of Scotland.—The report of the Royal Bank of Scotland for the year to October 14, presented at the meeting in Edinburgh on the 29th ult., states that the balance of rest at October 8, 1910, was £1,013,565, and the net profits of the year, after providing for all bad and doubtful debts, amounted to £247,166, making £1,260,731. The midsummer dividend, at the rate of 10 per cent. per annum, less income-tax, required £94,166, and it is now proposed to pay a similar dividend at Christmas, and a bonus of 1 per cent., also less income tax, which together will require £113,000; to write off expenditure on bank buildings and heritable property, £5,000; and to apply in writing off all depreciation on stocks, £35,000, leaving a balance of undivided profits at credit of rest of £1,013,565. The Directors have appointed Mr. James A. Fleming, K.C., Vice-Dean of the Faculty of Advocates, to fill the vacancy on the directorate caused by the resignation and subsequent death of Mr. Ralph Dundas, after having held office for thirty years.

An offer of $13,000,000 as the purchase price for the business of the J. R. Booth Company, of Ottawa, made by an English syndicate of capitalists, has been refused. The price, it is understood, included the goodwill of the mammoth business controlled by Mr. J. R. Booth, the water-power of Chaudiere Falls, the timber limits, and, in short, every asset owned by the firm. In financial circles it is said that the syndicate desirous of securing the Booth plant is headed by Sir Max Aitken, M.P. A member of the firm recently confirmed the story of the offer, but said it would not be accepted.

A charter of incorporation has been granted to the British North American Dry Dock and Shipbuilding Company, Limited, with a capital of $1,000,000. All the signatories to the charter are Quebec men. They are Messrs. Philippe Bazin, J. F. Burstall, V. Chateauvert, William Dobell, Nap. Drouin, J. B. Letellier, William Price, J. T. Ross, and William Shaw. It is understood that this company will immediately make application for the subsidies for the construction at Quebec of one of the largest dry docks in the world, and upon formal acceptance of the scheme by the Government the work will begin at once. It is further reported that the proposed dock will be 1,150 ft. long, with a width of 110 ft. at the entrance.

4½ PER CENT. DEBENTURES.
THE
CENTRAL CANADA LOAN AND SAVINGS COMPANY.
Subscribed Capital, £513,698. Paid-up Capital, £308,219.
Reserve Fund, £267,123. Total Assets, £1,813,961.
President, Hon. GEORGE A. COX, Senator, Toronto.
This Company is at present receiving LOANS on Debenture at 4½ per Cent. for Three to Five Years.
FINLAYSON, AULD & MACKECHNIE, Writers,
Chief Agents in Great Britain,
144, St. Vincent Street, Glasgow.

INVESTMENT TRUST COMPANY, LIMITED
TRUST DEPARTMENT
Acts as Trustees, Transfer Agents, Registrars, Executors.
BOND DEPARTMENT
Deals in High Grade Investment Bonds.
Cor. Notre Dame and St. Francois Xavier Streets . .
MONTREAL – – CANADA
London Office: 8, Crosby Sq., E.C.

CANADIAN SECURITIES.

With Highest and Lowest Prices.

The prices are, in all cases except those marked with an asterisk, in the English equivalent. In reading the prices it should be remembered that in Canada shares are quoted at so much per cent. on an assumed par value of $100 each.

	1909 High	1909 Low	1910 High	1910 Low	1911 Latest Price
GOV. & MUNICIPAL ISSUES.					
Canada 3 %	94½	91	93	90½	91½.90½
" 3½ % Reg.	101	97	101½	[illegible]	100 99
" 3½ % Bonds	103½	100	102	[illegible]	102.101
Alberta, 1938	102	99	104	100	102.100
British Columbia, 1917	107	102	106	102	103.101
Manitoba 4 % B'ds, 1947	104	100	104	100	102.100
Nova Scotia, 3½ %	96	92	94	91	92.90
Ontario (Pr.) 3½	97	92½	96	93	94½.93½
Quebec (Pr.) 3 %	87	83	87	83	84.82
Saskatchewan 4 %, 1949	103	99½	103½	101	102.100
Calgary (C.) 4½ % Debs.	[illegible]	[illegible]	106	103	105.103
Edmonton 5 %, 1915-48	[illegible]	[illegible]	110	104	108.102
" 4½ % Debs.	106½	103	106	101	105.103
Hamilt'n (C.) 4 % Deb. 1934	103	[illegible]	103	[illegible]	100.08
Moncton 4 % Debs.	[illegible]	97	100	97	100.98
Montreal (C.) 4 % Deb. 1932	106	102	105	101	102 100
" 3½ % Deb. 1942	[illegible]	[illegible]	95	91	91 89
" 40-Yr Bds., 3½	95	86	95	90	91.89
" Perm. Deb St	85	80	82	79	79.77
" Reg. 4 %, 1948	106	102	105	101	102 100
Ottawa 4½ %, 1913	105	100	103	101	101.99
Quebec (C.) 4 % Debs.	101	100	103	100	102.100
" 3½ % Reg. St.	95	91	94	90	92 90
Regina (C.) 5 %, 1923-38	109	105	109	105	107.104
St. John, N.B. 4 %, 1934	103	99	102	98	100.98
Saskatoon (C.) 5 %, 1938	107	102	109	105	109.107
Sherbrooke (C.) 4½ % Deb., 1933	105	101	105	99	102 100
Toronto (C.) 4 % Stg. Bds.	106	92	101	100	101.99
" 5 % Debs	110	106	109	[illegible]	108.106
" 3½ % Deb.	95	[illegible]	95	92	94.92
Vancouver (C.) 4 % Deb.	104	96	103½	[illegible]	102.100
" 4 % Bds., 1931	104	100	104	[illegible]	102.100
" " 1932	104	99	103½	[illegible]	102.100
Victoria (C.) 4 % Debs., 1920-60	102½	99	102½	99	101.99
Winnipeg (C) 4 % Deb.	104	99	103	98	102 100
" 5 % Deb.	106	100	105	100	104 102
BANKS.					
B. N. A	155	148½	151	145	150.145
Commerce	194	171½	215½	196	207 206
Dominion	242	240	249½	231½	221
*Imperial	228¾	226½	240	219	225.224½
Merchants	170	160	187¾	171	198½.197½
*Molsons	211	199¾	215	204	206.205¾
Montreal	251¾	245	253½	242	244.243½
*Ottawa	213	210	212½	206	210
*Royal	233	212	245	224½	240.239
*Toronto	227	216½	220½	206½	202½
Union	—			—	147
INDUSTRIALS.					
Amal. Asbestos Co.	33	27½	35	9	[illegible]
" " Pref.	91½	89	98	50	10
*Belding Paul & Corticelli Pref.					93.91½
*Bell Telephone	150	138	148	141	142½
Brit. Col. El. Ry. Co. Ord.	156	135	150	137	147.143
" Pref. Ord. St.	128	116	128	117	128.124
" 5 % Cum. Perp. Pref. St.	112	104	114	108	[illegible]
Canada Car Co.	Iss. 1909		65	60	68 66xd
" " 7 % Pref.	—	—	107½	102¾	109.107
Canada Cement Com.	Iss. 1909		25	[illegible]	29.28
" " Pref.	Iss. 1909		91¾	82½	[illegible]
*Canadian Cotton			—	—	[illegible]
Can. Pac. Sul. Pulp Co. 'A'	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Canadian G. El. Com.	127	106½	123	104	120.115
" " Pref.				—	122.118
Can. Min. Rub. 6 % Deb.	99	96	100	95	95.94
*Canada Light & Power		—	—	—	46¾.45
Can. W. Lumber 5 % 1st M.D.	—	—	92	75¾	84½.82½
Dominion Coal Pref.	119	96	72½	62½	113.110
Dominion I. & S. Pref.	138	69¾	67	50½	[illegible]
Dominion Steel Corp.	—	—	—		56½.56
Dominion Sawmills 6 % Deb.	—	—	95	92½	70.60
Dominion Textile Com.	79½	57½	75	[illegible]	69.68
" " Pref.	110	95	110	97	101½.99½
*Halifax Electric	[illegible]	106½	132	117	155.148
Lake of the Woods Com.	145½	97½	153	119	145.141
" " Pref.	125	118	128	121	122¾
Lake Superior Corp. Com	[illegible]	14¼		—	28½ 27½
Laurentide				—	140
Mackay Co.'s. Com.	97	70½	97¾	78¾	89.86
" " Pref.	77	69	78	67½	77.74
Mexican L. & P. Com.	89	67	91	67½	91.89
" " Pref.	107	101¾	113	100	110 108
Mexico Tram.	[illegible]	123½	[illegible]	119	125.123
Mond Nickel Co. 7 % Cum. Pref.	7½	6½	7¾	6¾	7½.6¾
*Montreal Cotton	131	117	[illegible]	[illegible]	155.149
Montreal L. H. & P. Com	[illegible]	[illegible]	[illegible]	[illegible]	190.185
Montreal Street Com.	[illegible]	[illegible]	[illegible]	213½	227¾.222
Northern Nav.	[illegible]	97	122	104	125
*N. S. Steel & Coal Com.	[illegible]	[illegible]	91½	[illegible]	96.94¾
" " Pref	[illegible]	114	[illegible]	[illegible]	125.124½
*Ogilvie Flour Com.	144½	112	145	125	138.133
" Pref	128	[illegible]	125	121	124
Ottawa L. & P.	[illegible]	[illegible]	[illegible]	[illegible]	147¾.147½
*Penmans Ltd. Com.	[illegible]	42	63½	[illegible]	57.56
" " Pref.	[illegible]	[illegible]	[illegible]	[illegible]	86 85
Richelieu & Ont. N.	92½	77	[illegible]	[illegible]	[illegible]
Rio de Janeiro T	107	87	[illegible]	91½	116.115
Sao Paulo	[illegible]	145½	[illegible]	[illegible]	[illegible]
Sawyer Massey Com.					38.37
" " Pref.					[illegible]
Shawinigan W. & P.	105	80½	113½	98	124.122
*Sherwin-Williams Com.	—	—	—	—	32
" " Pref.	—	—	—	—	91
*Spanish River P. & P.					11½ 11
Standard Chemical	Iss. in 1909		[illegible]	95	99½.97½xd
*Toronto Electric Light	135	114	124¾	109	131.130
*Wayagamack Com.					43 42¾
*Western Canada Power		—		-	56 54½
*Winnipeg Elec.	190½	156½	199½	170	245.244¾
RAILWAYS.					
Alberta Ry.	137	118	161	140	150.145xd
" 5 % Deb.	107	102	103	102	104.102
Can. North. 4 % Perp. Deb	98	90	93½	93	100.98
C. P. R	191	170½	[illegible]	182½	245¼.246¾
Dominion Atl. Ord.	17	12	20	15	100.98
" " 5 % Pref.	47	40	[illegible]	38	-
Gd. Trunk Pac. 3 % 1st M.	88½	82	85½	81	84.83
" " 4 % Bds "A"	97½	91	100	94	97.95
Grand Trunk	25	18¾	33½	20½	26¾ 26⅝
" 4 % Guar.	95½	85	96	91	92½ 91½
" 1st Pref.	110	101½	112	100	110.109
" 2nd Pref	96	95	102	93	[illegible]
" 3rd Pref.	60	44	67½	51½	50.55½
Minn. St. P. & S.S.M. Co	150	137	149	121	140.138
" " " Pref	108	151	160	148	155 150
Quebec Cent. 7 % Inc.	115	108	121	111	127.124
White Pass	5½	3½	5	3	3.2
" " 5 %	105	98	104	100	97.94
" 6 %	100	92	99	94	89 86
LOAN COMPANIES.					
*Canada Landed	160	135	161	150	163
*Canada Perm. Mort.	163½	140	170½	158½	174.171
*Cent. Can. Loan & Sav.	200	158	-		197½
*Dom. Savings & Invest.	72	70½	73	71½	72
*London & Can. L. & A.	115	107	112	107	117½
*Montreal Loan & Mort.	141½	132	155	132	[illegible]
*National Trust of Ont.	200	170	204	192½	200
*Toronto General Trusts	165	150	175	167½	178½
*Toronto Mortgage	130	114	140	130	132
*Toronto Sav. and Loan	—		—	—	195
Trust & Loan Co. of Can.	6½	5½	6¾	5¾	6½.6
" " " £3 pd.	3½	2¾	3½	2¾	3¾.3½
" " " £1 "	1⅞	1¾	1¼	1⅞	1¼ 1
LAND CO.S., Etc.					
Calgary & Edmonton	1 11/16	1½	1¼	⅞	1¼.1
Canada Co.	31	25	31	25	27 25
Can. North Pr. L.	47/6	42/0	57/6	42/6	[illegible]
Canada N.W.L.	$110	$95	$105	$90	[illegible]
Canadian Wheat Lands	—	—	—		[illegible]
Hudson's Bay	99	75	111½	98½	[illegible]
Land Corp. of Canada	2¾	1⅝	2¾	2 3/16	2⅞ 2⅝
N'rth C'st Land Co. Pref	—	—	1⅝	1½	[illegible]
S. Alberta	1 13/16	1 1/16	2 1/16	1⅝	[illegible]
Western Canada	1⅝	1	1½	1½	[illegible]
" " 5 % Deb.	—	—	101	94½	104.102
BONDS.					
Algoma Central 1st Mort.	—	—	—	—	98.97
Brit. Col. El. Ry. Co., 4½ % 1st Mort. Debs., Red	104½	100½	104	100	102.99
" 4½ % Van. Pow. Debs., 1953	105	101	105	100	106.104
" 4½ % Perp. Cons. Deb. St.	104½	98	106	101	104.102
Calgary Power Co.	—	—		—	98½.96½
Canada Car Co. 6 %	—	—	109½	105	[illegible]
Canada Cement	—		104	100	105.103
Canada Light & Power	-	-	—		78.76
*Canadian Col. Cot.	100	95	100⅝	98¾	100½ 99½
Can. Coll. (Dunsmuir)	—	-	—	—	92.50
Canada Iron Corp. 6%	103	94	106	100½	[illegible]
Dominion Coal	98½	90	99½	96	98 97¾
*Dominion Cotton	105	99	104	100½	[illegible]
Dominion Iron & Steel	97½	77½	99½	95½	93½.93
Electrical Devel. of Ont	90	81	89	80	93.91%
Kaministiquia Power 5 % G B.	103%	95%	105½	100	104 102
*Lake of the Woods Co.	112	104	112	108	109
Lake Superior Corp.	90½	88	95	87½	99.98
Lake Superior I. & C. 6%	—	—		—	92.90
*Laurentide Paper	114	109	110½	108	110
Mexican Electric Light	87½	79	90½	80	90.88%
Mexican L. & P.	90	80	96	88	97½.95½
*Montreal Cotton 5 %	99	97	101½	96	99.97
Montreal L., H., & P.	100½	95½	101	[illegible]	100
*Montreal Street	102½	99½	101½	98½	100.98
N.S. Steel & Coal 1st M.	110½	107			96½ 94½
*Ogilvie Flour 6% 1st M.	115	108	115	110	113
* " " 1st M. "B"	112½	106⅝	113⅝	112	113
Penmans Ltd.	—				94.92
Price Bros.					88½.86½
Quebec (Pr.) L. H. P.	89	78½	80½	79¾	81.80½
Rio de Janeiro 1st Mort.	95½	90	94	84½	103.102%
Sao Paulo	105	99½	105	99	106½.104½%
Shawinigan 4½ % Deb.	100	94	104½	95½	104½.102½xd
" 5 % B	109	104	110	106	109.107%
Steel Co. of Canada					104.102
*Winnipeg Electric, 1935	106	102¾	107	102½	105
Toronto Ry.	117½	107¾	[illegible]	[illegible]	103.101
W. Can. Colls. 6% Deb.	-		[illegible]	87	[illegible]
W. Dom. Colls. 6% Deb.	96	88	89	85	85.81
W. Canada Flour Mills	107	98	109	104	104.102
*Western Canada Power				-	[illegible]
W. Kootenay Power Bds.	110	103	110	105	[illegible]

PUBLIC NOTICES.

THE CANADIAN BANK OF COMMERCE.

DIVIDEND No. 99.

Notice is hereby given that a Dividend of 2½ per cent. upon the capital stock of this institution has been declared for the three months ending November 30 next, and that the same will be payable at the Bank and its branches on and after Friday, December 1. The transfer books will be closed from November 16 to 30, both days inclusive.

By order of the Board,

H. V. F. JONES, London Manager.

2, Lombard Street.

November 2, 1911.

THE ROYAL BANK OF CANADA.

DIVIDEND No. 97.

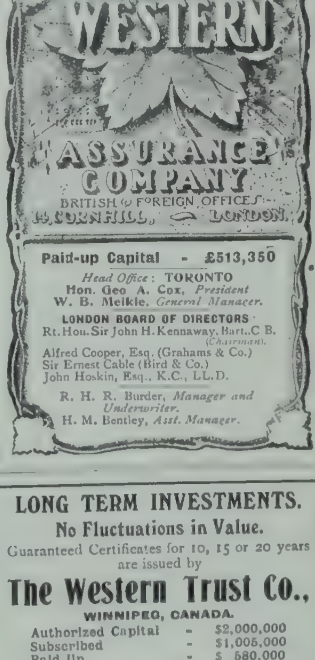
Notice is hereby given that a Dividend of 3 per cent. (being at the rate of 12 per cent. per annum) upon the paid-up capital stock of this Bank has been declared for the current quarter, and will be payable at the Bank and its branches on and after Tuesday, January 2 next, to shareholders of record of December 15.

By order of the Board,

E. L. PEASE,

General Manager

Montreal, P.Q., November 14, 1911.



Paid-up Capital - £513,350

Head Office: TORONTO

Hon. Geo. A. Cox, *President*

W. B. Meikle, *General Manager*.

LONDON BOARD OF DIRECTORS:

Rt. Hon. Sir John H. Kennaway, Bart., C.B. (*Chairman*).

Alfred Cooper, Esq. (Grahams & Co.)

Sir Ernest Cable (Bird & Co.)

John Hoskin, Esq., K.C., LL.D.

R. H. R. Burder, *Manager and Underwriter.*

H. M. Bentley, *Asst. Manager.*

LONG TERM INVESTMENTS.

No Fluctuations in Value.

Guaranteed Certificates for 10, 15 or 20 years are issued by

The Western Trust Co.,

WINNIPEG, CANADA.

Authorized Capital - $2,000,000
Subscribed - $1,005,000
Paid Up - $ 580,000

No Income Tax Deductions are made on Dividend Warrants when cashed in Canada.

GUARANTEED BOND CERTIFICATES of the WESTERN TRUST COMPANY are eminently suitable for those desiring an absolutely safe and certain income free from all anxiety concerning their capital.

For full particulars write to—

The Secretary,
Western Trust Company,
274, Main Street,
Winnipeg, Canada

THE CANADIAN BANK OF COMMERCE

Capital: $10,000,000 (£2,054,794). **Reserve Fund: $8,000,000 (£1,643,835).**

President–SIR EDMUND WALKER, C.V.O., LL.D., D.C.L. **HEAD OFFICE TORONTO.** General Manager–ALEXANDER LAIRD.
Assistant General Manager JOHN AIRD.

Branches of the Bank in Canada:

BRITISH COLUMBIA AND YUKON

Chilliwack
Cranbrook
Creston
Cumberland
Dawson
Duncan
Fernie
Golden
Greenwood
Kamloops
Kelowna
Ladysmith
Mission City
Nakusp
Nanaimo
Nelson
New Westminster
Penticton
Prince Rupert
Princeton
Revelstoke
Salmon Arm
South Hill
Stewart
Vancouver (5 offices)
Vernon
Victoria (2 offices)
White Horse

WESTERN PROVINCES

Bassano
Bawlf
Beaver Lodge
Bengough
Biggar
Bounty
Brandon
Briercrest
Broderick
Brooking
Calgary (3 offices)
Canora
Carman
Carmangay
Champion
Claresholm
Crossfield
Cudworth
Dauphin
Delisle
Drinkwater
Edam
Edmonton
Elbow
Elfros
Elgin
Elkhorn
Gilbert Plains
Gleichen
Grandview
Granum
Grouard
Hardisty
Hawarden
Herbert
High River
Humboldt
Innisfail
Innisfree
Kamsack
Kerr Robert
Kindersley
Kitscoty
Langham
Lanigan
Lashburn
Lethbridge
Lloydminster
Lougheed
Macleod
Marcelin
Medicine Hat
Melfort
Melville
Milestone
Milk River
Mirror
Monarch
Moosejaw
Moosomin
Morse
Mount Royal
Nanton
Neepawa
New Dayton
Nokomis
North Battleford
Nutana
Olds
Outlook
Pincher Creek
Ponoka
Portage la Prairie
Prince Albert
Provost
Radisson
Radville
Red Deer
Regina
Rivers
Saskatoon
Shellbrook
Stavely
Stony Plain
Strathcona
Strathmore
Swan River
Swift Current
The Pas
Tilley
Transcona
Treherne
Tugaske
Vegreville
Vermilion
Virden

WESTERN PROVINCES –*continued*

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Wadena
Warner
Watrous
Watson
Wetaskiwin
Weyburn
Wilcox
Willow Bunch
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Yellowgrass
Yorkton

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Barrie
Belleville
Berlin
Blenheim
Brantford
Cayuga
Chatham
Cobalt
Collingwood
Crediton
Dresden
Dundas
Dunnville
Exeter
Forest
Fort Frances
Fort William
Galt
Goderich
Gow Ganda
Guelph
Hamilton
Kingston
Lindsay
London
Montreal (2 offices)
Orangeville
Ottawa (2 offices)
Paris
Parkhill
Parry Sound
Peterboro'
Port Arthur
Port Perry
Quebec
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St. Catharines
Sarnia
Sault Ste. Marie
Seaforth
Simcoe
South Porcupine
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Strathroy
Thedford
Toronto (13 offices)
Walkerton
Walkerville
Waterloo
West Toronto
Wiarton
Windsor
Wingham
Woodstock

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Amherst
Antigonish
Barrington
Bridgewater
Charlottetown
Halifax
Middleton
Montague
New Glasgow
Parrsboro'
St. John
Shelburne
Souris
Springhill
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Reserve Fund	**6,000,000**
Total Assets over	**70,000,000**

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St. John

Saskatchewan

Antler | Arcola
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Gainsborough
Gull Lake | Kisbey
Maple Creek
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Banking and Finance.

NOTES ON INVESTMENTS.

Outside the Pale.

Canada has repeatedly dealt with the disadvantage under which the securities of the Provinces of the Dominion labour in being excluded from the list of trustee stocks. The subject was raised by Mr. J. H. Turner at the British Columbia dinner and also in connection with the administration of an estate, in which the tenant for life wished certain moneys invested in Canadian Provincial securities. Mr. Justice Eve, in his decision in the case referred to, held that the trustees were not authorised to invest in Provincial Government securities, and dealt at some length with the reasons which actuated his decision. He held that the only point which he had to determine was whether the stocks issued by the several Provinces constituting the Dominion of Canada were securities of a "British Colony or dependency." Relying upon the ordinary and proper meaning of the expression as defined in the Interpretation Act of 1889, viz., "any part of His Majesty's Dominions, exclusive of the British Islands and of British India," subject to the qualification that "where parts of such Dominions are under both a central and a local Legislature, all parts under the central Legislature shall, for the purpose of this definition, be deemed to be one Colony," the learned Judge said he thought the qualification exactly fitted the Dominion of Canada. In his opinion, according to its ordinary and natural use, the expression, "British Colony or dependency," means "the aggregation of the Provinces and settlements making up the Dominion"—a decision with which no one can find fault, and which, as a matter of fact, was recently upheld on appeal.

* * *

An Unwarrantable Exclusion.

The fact that the securities of the various Provinces of Canada are not included in the list of British trustee stocks is an anomaly which has been obvious not only to Canadians themselves but also to Anglo-Canadian financiers for some time past. The question, as we have already stated, has been frequently raised in *Canada* and also in the columns of our contemporary, the *Monetary Times*, and other Canadian journals. Let us state the position quite frankly. If inclusion of Provincial issues in the trustee list were a matter of intrinsic merit only their exclusion could not possibly be defended, as it must be apparent to the most casual observer, or even the prejudiced, that the obligations of Ontario, British Columbia, or Quebec, are as sound as those of Newfoundland or the Straits Settlements—two of the Colonies whose securities are included in the list. We are afraid, however, that there is little chance of Provincial Government securities being added to the trustee list, for one simple reason, viz., because one of the most important factors in the deposition of Consols from their position of pre-eminence was the extension of the trustee list a few years ago and the inclusion of Oversea Government securities. However powerful may be the arguments in favour of the inclusion of Provincial Government securities in the trustee list it is highly improbable that the Imperial Government will lend a kindly ear to a proposal which would still further increase the already inflated aggregate of competitive securities. Persistent agitation, however, will break down opposition, and as we are strongly of the opinion that Provincial Government securities deserve on their merits to be accorded the hall mark of the financial world, we would suggest that representations should be addressed to Ottawa by the various Provincial authorities in order that the new Minister of Finance may approach the Imperial Government upon the subject. At the same time we repeat that Mr. Lloyd George and his colleagues are hardly likely to be in a complacent mood with the British premier security but little above the lowest price on record.

* * *

An Important Appeal to the Privy Council.

Mr. Charles Lanctot, K.C., Assistant Attorney-General for Quebec, is just now busily engaged in London in connection with an appeal to the Judicial Committee of the Privy Council regarding the powers of the Dominion Government to control the Provincial Governments in the matter of the organisation of corporations having authority to do business outside the Provinces in which they are situated. It is, therefore, not without interest to note what are regarded by the leading journals of Canada as existing legal anomalies in the laws of the various Provinces. Both Federal and Provincial legislation has been enacted to facilitate the granting of charters, and as these, in many instances, overlap each other, this necessarily causes confusion as to the companies' legal rights. Provincial Legislatures are empowered, it would appear, by the British North America Act to legalise "the incorporation of companies with Provincial objects." On the interpretation of this statute differences of opinion have arisen. For such companies as those referred to it is presumed that a Federal charter should suffice, but some of the Provinces contend that Provincial incorporation is necessary to legally transact business and secure the benefits of the courts. Hence a company with a Federal charter doing business in several Provinces is subjected to additional imposts. In some Provinces simple registration is regarded as sufficient; in others, when the business transacted is considered, the cost of incorporation is deemed prohibitive. In British Columbia this condition applies to business done by mail only, and this is deprecated by Eastern business companies. Two reasons are given for the enactment of the Provincial laws. One is that Eastern firms undersold Western merchants, and the other that the Government required the money. The submission of the questions involved to the Privy Council will secure an authoritative dictum on the points at issue, will remove an obstacle to trade, and will obviate local legal procedure, at all times a costly matter for litigants.

* * *

B.C. Electric Railway's Prosperity.

One of the most signal instances of the satisfactory results which can be obtained by the judicious employment of British capital in Canada is furnished by the latest record of the British Columbia Electric Railway Co., whose progress during the past financial year was not only well maintained but substantially increased. In its initial stage the company acquired the Consolidated Railway Co. of British Columbia, which had taken over the Victoria Electric Railway and Lighting Co. In addition to supplying electric light and power, and owning a water-power plant, it controls the capital of the Vancouver and Victoria Gas Companies. During the year ended June last the gross receipts increased by $1,323,000, or 43 per cent., and the net earnings, including income from investments and subsidiaries, less renewals, by $369,520, or 34 per cent. As an indication of the progressive character of the company's business, the gross earnings during the subsequent three months have increased by 45 per cent., and the net by 17 per cent. The growth of the undertaking during the past eight years has been pronounced and unchecked. Since 1904 the gross earnings have gone up from $827,375 to $4,507,765, and the net amount from $293,810 to $1,514,965. Similarly, the number of passengers has grown from 8,869,486 to 46,541,448, and of lamps in use from 112,911 to 563,542, while the dividend on the preferred ordinary stock has advanced from 5 per cent. to 6 per cent., and on the deferred ordinary from 6 per cent. to 8 per cent. In the first year the amount carried to reserve fund was $72,105, and it has increased year by year to $792,855. The net profit for the year, after providing $380,680 for renewals, maintenance, writing $50,000 off old steam plant, adding $10,915 to the capital amortisation fund, and including $28,035 brought forward, amounted to $1,433,665, as against $1,029,650 the previous year. It is proposed to increase the capital of the company to $20,000,000 by the creation of 800,000 new shares of $5 each to enable the undertaking to keep pace with the anticipated continuous progress and development throughout the Province of British Columbia.

* * *

Suggested Alterations in Bank Notes.

Attention is just now being directed to the desirability of steps being taken, when the Dominion Bank Act comes up for revision, to effect a change in the form in which Canadian bank notes are issued. It is suggested that greater uniformity in their make-up would be advantageous, and that prominence should be given to the fact that the Dominion Government is at their back. Notwithstanding the superiority which is justifiably claimed for Canadian banking laws, and the soundness of the financial institutions of the country, much inconvenience and irritation are sometimes caused by the make-up of its notes. This applies more particularly to the States, where there are only two kinds of notes, those of the Government and the National Banks, which are secured by a deposit of bonds with the Federal Government, and which differ but little in appearance. The suggestion, which appears to be a commendable one, is that the notes of the various chartered banks of Canada should be similar in their general appearance and bear upon them the *imprimatur* of the Dominion Government. It will not, probably, be gainsaid that anything which may tend to prejudice, however slightly, in the minds of the outside public the integrity of the numerous banks' notes should command consideration with a view to its elimination, while on the other hand some change such as that referred to would accentuate the confidence in the Dominion's paper currency which already exists.

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FERTILE AND SELECTED LAND

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All this land will probably double in value within two years, and thus offers a unique opportunity for a sound investment.

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640	acres at	$10	per acre.	640	acres at	$21	per acre.
480	,,	$20	,,	480	,,	$12	,,
160	,,	$13½	,,	320	,,	$20	,,
320	,,	$15	,,	500	,,	$16	,,
320	,,	$12	,,	320	,,	$13½	,,

Remember that all these parcels of land have been specially selected as the best land in the valley at these prices. It is all good rich farming land which must greatly enhance in value. Land no better than this in the Fraser Valley is worth twenty times the above prices, and this land will inevitably reach that in time. Write—

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Send P.C. for specimen copy.

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ALBERTA, CANADA

is the Provincial Capital, and one of the most progressive Cities in the Dominion of Canada. The Three Great Transcontinental Railways—Canadian Pacific, Grand Trunk Pacific and Canadian Northern have now *centred* in it.

What does this mean to you?

If you invest NOW in a vacant **warehouse Lot** 50 ft. by 150 ft. on the Railway Track, for instance, the price of which now is from £900 upwards, inside of three years this will have doubled and possibly trebled itself. Just think of it.

Vacant **dwelling house Lots** are also splendid money makers. I have a large list in every part of the City. Price varies according to location from £100 upwards. The City is growing so rapidly that if you buy *now* a handsome profit will ensue in the very near future.

I have a number of **revenue-producing properties,** which are as good as gold, and the Lots on which they stand are rapidly increasing in value. These run from £400 to £50,000.

I have a **splendid farm**—all fenced. The dwelling-house is a small one and not of much value, but the barn, two granaries, and implement sheds are good. The soil is some of Canada's best. The farm consists of 457 acres—110 acres are sown in winter wheat, 110 acres are under timothy, and another 50 acres of timothy were sown this year, and the first crop will be in 1912. Situated on the farm is a 23-acre lake, where fish are plentiful and good shooting obtainable. Price for the whole property as it now stands, with clear title from the Crown, is only £2,700, payable half cash and balance one, two, and three years, as owner wants to close it out. This is a grand chance for a good farmer with a family to step into a ready-made farm sown for 1912 crop.

I have a large number of **other farms** and **wild lands,** also **coal lands.**

I have lived in Edmonton and district for the last 24 years and, therefore, am in a position to judge of what and where to buy for *your* advantage. Let me handle your investments. I am on the *spot*, and buying blindly from looking at a map is folly.

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"CANADA" OFFICE, KINGSWAY HOUSE, KINGSWAY, LONDON, W.C. :: ::

Railways and Shipping.

RAILWAY NOTES.

Steel has now been laid through the first tunnel of the mountain division of the Grand Trunk. For three months the end of steel rested at Fitzhugh, while the tunnel boring was in progress. It is now completed to Mile 126, or the summit, at the British Columbia boundary line, 248 miles west of Edmonton.

A Vancouver journal says the pioneer work of the G.T.P., it is now evident, will mean a saving of hundreds of thousands of dollars to the C.N.R. The C.N.R. is now making use of the G.T.P. tote roads. Supplies for the C.N.R. construction camps are being brought over the G.T.P. instead of by freight. Even the old cabins and stopping-places of the G.T.P. construction gangs are being made use of by the C.N.R.

The Grand Trunk Railway system have received the final report from their Director of Exhibits at the Festival of Empire, Crystal Palace, which closed on October 31, 1911. This report gives some very interesting information as follows:—Total number of visitors, 367,133. Advertising matter distributed, 189,344 pieces. Cinematograph shows given in the building, 1,086, at which 108,600 people attended. The popularity of this exhibit elicited the request from the Crystal Palace authorities for its perpetuation during another year, and the Grand Trunk exhibit will be continued during the summer of 1912.

The Duluth and Northern Minnesota railway is to build a branch to connect with the Canadian Northern Railway. It is stated in Winnipeg that a new line between that city and Chicago, reducing the time of journey by two hours, is likely to be constructed.

Mr. H. B. Darnell, a Canadian, is at the head of the passenger service of the Trans-Siberian Railway.

THE C.P.R. IN THE WEST.

Mr. George Bury, who has been appointed Vice President and General Manager of the western lines of the Canadian Pacific Railway, was born in Montreal, March 6, 1866, and has been in the C.P.R. service ever since 1883, starting as a clerk in the purchasing department. Between 1887 and 1889 he acted as secretary to the President of the company, who recognised his ability by rapid promotion, and after twenty years' service with the company Mr. Bury was filling the position of General Superintendent of the Lake Superior division of the line, with headquarters at North Bay. Since 1905 Mr. Bury has been stationed at Winnipeg, latterly as Assistant General Manager of the western C.P.R. lines.

MR. GEORGE BURY.

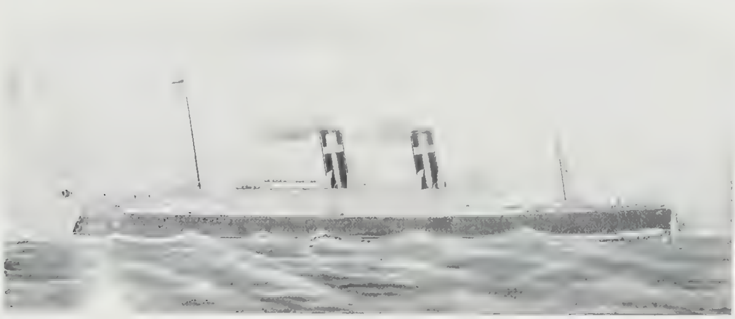
THE NEW ALLAN LINE STEAMSHIPS.

The accompanying illustration is made from the official drawing of the two new Allan liners, which will not only be the largest and fastest in the Canadian transatlantic trade, but will embody several interesting new features in their construction. The Allan Line has been the pioneer in many great marine developments. It was to the fore in the adoption of twin screws, bilge keels, with turbines, and so far as passengers are concerned, it was the first company to adopt second-class departments.

The displacement tonnage in service trim of the new mail steamers will be over 20,000 tons, the length of the hull being 570 ft., the beam 72 ft., and the moulded depth 45 ft. 6 in. The stern will be of cruiser form, which will enable the steering gear to be more safely located under the water-line, and makes a notable feature in their appearance. This, with measures for the protection of machinery and extensive subdivision to ensure flotation when the hull is injured, will enable the vessels to be utilised as merchant cruisers in time of war. The propelling machinery is to be of the Parsons turbine type, and all four ahead turbines are to be arranged in series, these vessels being among the first to have this adaptation. The total power is to be 19,000 shaft horse-power, which will give a speed of 18½ to 20 knots. Arrangements are to be made so that oil as well as coal may be used as fuel, should the former be found economically suitable.

The directors of the Allan Line have decided to fit the new steamers with anti-rolling tanks, which will bring them right in the vanguard of vessels in which travellers are given a considerable immunity from sea sickness. That such progression should be associated with these present developments, launched upon by Mr. Hugh Allan and his colleagues, merely adds another link to those annals in British shipbuilding history which are inseparable from the records of the company.

One vessel is being built by the Fairfield Shipbuilding Company, which built the *Empress of Ireland* and the *Empress of Britain*, and the other by Messrs. William Beardmore, also on the Clyde. Both vessels are expected to be ready to go into commission for the spring traffic of 1913.



THE NEW ALLAN STEAMSHIPS AS THEY WILL APPEAR WHEN COMPLETED.

PASSENGER STEAMSHIP DIRECT SAILINGS.

ALLAN LINE. From Liverpool to Halifax and St. John:
November 30. s.s. *Corsican.*
December 8.—R.M.S. *Hesperian.*
December 16.—s.s. *Carthaginian.*
December 22.—R.M.S. *Grampian.*
From Glasgow to Halifax and Portland:—
December 2.—s.s. *Numidian.*
December 16.—s.s. *Lake Erie.*
December 23. s.s. *Ionian.*
December 30.—s.s. *Sicilian.*
From London to St. John:
December 7.—s.s. *Sardinian.*
December 21.—s.s. *Pomeranian.*
From Liverpool to St. John's, N.F.:—
December 2.—s.s. *Mongolian.*
December 16.—s.s. *Carthaginian.*
C.P.R. LINE.—From Liverpool to Halifax and St. John:—
December 15.—R.M.S. *Empress of Britain*
December 29.—R.M.S. *Empress of Ireland.*
WHITE STAR-DOMINION LINE:—
From Liverpool to Halifax and Portland:—
December 23.—s.s. *Canada.*
December 30.—s.s. *Dominion.*
C.N.R. ROYAL LINE.—From Bristol to Halifax:—
December 13.—R.M.S. *Royal Edward.*
December 27.—R.M.S. *Royal George.*
The CUNARD LINE.—From Southampton to Portland:
January 2.—s.s. *Ascania.*
MANCHESTER LINERS, LTD.—Manchester to St. John:—
December 7.—s.s. *Manchester Corporation.*

*

INCOMING AND OUTGOING MAILS.

The direct Canadian mail steamers from Liverpool every Friday now proceed direct to Halifax instead of to Quebec, via Rimouski, as in the summer months. Letters for these steamers should be posted before 1 a.m. on Fridays in the London suburban districts, and papers and parcels on Thursdays. In addition to the vessels proceeding direct to Canadian ports, as above, mails for Canada, via New York, will be despatched from London as follows during the ensuing week:—To-day, Saturday, December 2, per Cunard R.M.S. *Carmania*, via Queenstown (post before noon); Wednesday, December 6, afternoon, per R.M.S. *Oceanic*, via Queenstown; Saturday, December 9, noon, per Cunard R.M.S. *Mauretania*, via Queenstown.

The mails due from Canada during the week are as follows: — To-day, Saturday, December 2, per R.M.S. *Virginian* and *Oceanic;* Tuesday, December 5, per R.M.S. *Lusitania;* Wednesday, December 6, per R.M.S. *Royal Edward;* Saturday, December 9, per R.M.S. *Empress of Ireland* and *Adriatic.*

*

CHRISTMAS PARCELS FOR CANADA.

The Canadian Express Company is arranging to send Christmas parcels to Canada at latest by the *Hesperian* on December 8, if their destination is in the West, and by the *Royal Edward* (December 13), or *Empress of Britain* (December 15), in the case of parcels for the Eastern Provinces. The rate to Montreal on a parcel, say, of 20lb., is 5s. 4d. For Halifax, the 20lb. rate is 4s. 1d.; Toronto, 6s. 4d.; Winnipeg, 10s. 11d.; Regina, 12s. 4d.; Vancouver or Victoria, 15s. 10d. The company arranges, when desired, for the payment of Customs duties, for insurance, and for collection on delivery when the parcel represents a commercial transaction.

The Express business of the Canadian Northern Railway is now operated by the Dominion Express Company of Canada. Express goods will also be shipped by the Canadian Northern mail steamers, the *Royal Edward* and *Royal George*, from Avonmouth. The Dominion Express Company already operates over the entire system of the Canadian Pacific Railway Company and all the fast steamship lines running to Canada.

The Quebec Central Railway Company has given notice that at the next session of the Quebec Legislature application will be made on their behalf asking for rights to build a branch line through Megantic, Lotbiniere, and Levis counties.

TRADE AND BUSINESS.

THE HARDWARE MARKET.

The Value of Carrying Stock.

(From Our Montreal Correspondent.)

The value of having stock in Canada was pointed out to me by the representative of an Old Country house, who, although he has not been out very long, and his goods are new to the market, is making splendid progress. "Ever since I landed," he said, "I have been trying to get Mr. So-and-so" (naming a prominent merchant) "to handle my goods, and until this morning I have been turned down. However, my determination wore him out, and he gave me an interview. He placed a small trial order with me, and named a date, over a month ahead, when he would want the shipment delivered. 'Why so long ahead?' I said to him. 'Why not have the goods to-morrow?' The merchant expressed surprise. 'Why, I thought you were booking import orders. I had no idea that you were carrying a stock here. That is the reason why I would not touch your goods before. I have given many orders to Old Countrymen, but all of them wanted a month for delivery, and therefore, as a matter of practice, I gave you a month ahead. If you can let me have the goods at once, you can send me four cases instead of one, and look me up again in, say, six weeks.' Needless to say, the merchant got his cases." This is one of the many instances I know where the carrying of stock has proved the making of a business. It stands to reason that when, in the majority of cases, similar lines can be obtained from the States or may be made at home, a customer, no matter how he may like the goods, and desire to have that particular make, is not going to view the necessity of waiting a month or so for his delivery with any degree of pleasure. As a rule, therefore, he gives a small order, or does not place one at all.

The Winter Supply.

Then again, many representatives of Old Country firms, although they may carry some stock, fail to gauge their requirements properly for the winter, with the result that there is a shortage, with the consequent inconveniences attending the shipping of goods in winter. "What about your stock for the winter?" I said to the man with whom I had the little talk above given. "My boy," he said, "I am loading up my little warehouse to the ceiling. If I don't take some good orders during the winter, my firm will probably tell me to come home pretty quickly, but all the same, I shall be here with the goods during the long months, and no merchant will order and fail to get delivery next day. That is with the trading I expect and hope to do. If I exceed that, well, it will be different, but I do not hope to do more than make a good hole in the goods I am stacking up." This is the way in which the market should be tackled.

A New Lamp.

A new acetylene lamp is being placed on the market by the Maple City Manufacturing Co. The chief distinction between this lamp and others on the market is the way in which the water spreads into the carbide. Instead of a piece of wire extending through the lamp from the water container to the carbide chamber, the lamp has a feeder, on which there is a valve-seat shaped screw. The valve-seat fits into the connection between the two chambers, and by turning a knob on top it may be regulated to allow a correct amount of water to drip through to the lower chamber. All screw parts are made with threads cut by automatic machinery, to guarantee accuracy and to eliminate leaks.

Another Scale.

As I have dealt fully with family scales from time to time, it is interesting to note that some of the wholesale jobbers are now pushing the Columbia family scale, which is made by Landers, Frary, and Clark, New Britain, one of the large scale makers in the States, who do a fine trade this side. The scale is of the slanting dial kind, and is of sheet steel throughout. It weighs up to 24 lb. by ounces, and is a neat little scale. Prompt delivery is promised the dealer.

Garden Wheelbarrows.

Continuing with the prospects for gardening tools, I will take garden wheelbarrows. These goods are made in Canada by the Meaford Wheelbarrow Co., Meaford, Ont., and by David Maxwell Sons, St. Mary's, Ont. The popular pattern has steel wheel, detachable sides of hardwood, and is nicely painted. Prices to the trade are as follows:—Size No. 1, weight 33 lb., sells for $2.25 each; size No. 3, weighing 50 lb., sells for $3. Practically no wheelbarrows are imported from the United States, so that British makers are spared that much. This is a line that should certainly be looked into.

The Canadian Type of Wheelbarrow.

Then there are lawn rollers. These are made in Canada by James Reed, Perth, Ont.; Jas. Smart Manufacturing Co., Brockville, Ont.; and the Erie Iron Works, St. Thomas. The most popular sizes are 20 in. to 24 in. wide, with cylinders in two sections, and about 20 in. in diameter; weight 265 lb. sells for $13, and the 360 lb. for $15. The cylinders are made in cast iron, with steel handles, and nicely painted.

Lawn Rakes.

Lawn rakes are made in Canada by the Maple Leaf Harvest Tool Co., Tilsonburg. These have concave steel blades and sharpened teeth, with a width of 16 in. They sell for $6 per dozen, handled, the weight being 36 lb. A certain number of wire-tooth rakes are imported from the States, the principal maker being the Gibbs Manufacturing Co., Canton, Ohio. These sell for $3.75 per doz., handled. As I have said before, there is a rapidly developing trade done in gardening tools, and a maker who goes into the exportation thoroughly should stand the best possible chance of creating a profitable demand. But home likes and dislikes must be carefully studied. This is essential.

New Bit Holder.

A new way of holding tools in a bit brace has been devised by the Russell Jennings Manufacturing Co., and is being pushed on the market. This new way of holding tools has necessitated an alteration in the shape of the bit shank, and a different design of holding chuck. The boring tool has a turned shank about 2 in. long, with a slot ⅜ in. deep in the end, in place of the common square shank. A portion of this shank is tapered slightly down to the shoulder. When inserted in the chuck the shank is prevented from turning by the slot fitting over a key in the bottom of the chuck. It is kept in alignment by a close-fitting split bushing, and shank having the same taper. Tightening the chuck with even a slight pressure grips the taper shank so well that the bit cannot be pulled out. The removing of the tendency noticeable in many shanks to work loose while the bit is in use is an advantage that is being made great use of by the manufacturers in pushing the line.

An Improved Tool Holder.

An active canvass of the trade is to be made with Morgan's handy tool holder. As I have pointed out, merchants are always on the look-out to show something new to draw trade, and in pushing this line the B. Morgan Co. make a feature of the point. This device will hold securely round, flat, square, hexagonal, and shaped tools from the largest size down to the No. 60 drill. The construction is certainly simple. Two hardened steel parts are held together by a slotted link, which holds them parallel as regards side motion, but allows the holder parts to swing up and around in a straight line and to reverse. The heavier portion of the tool holder has a deep V slot on one side and a hair-line slot on the opposite, while the smaller or lighter bar carries a V slot on one side and is machined plain on the other. When the V slots of the two bars register large tools can be held; when the hair-line slot and the plain surface face each other, the lightest drill can be clamped. Each holder is packed in a neat box, and the makers promise to encourage the dealer handling the line to the fullest extent. This is a progressive firm, and might be imitated with advantage.

*

It is reported that several million feet of the choicest stock to be produced by the Thessalon Lumber Company, Thessalon, Ont., has been sold to Mr. Robert Cox, of Ottawa, for shipment to England. The sale is looked upon as of considerable importance, as it is the first large sale of lumber from that district for the English markets.

A NEW DEPARTURE.

*To meet recent developments, and in response to the abundant evidence they possess of Canadian requirements, the proprietors of "*Canada*" have decided considerably to widen the scope and appeal of the monthly trade supplement to this journal, and recast its whole format. In the new style it will be entitled "*British Manufactures.*" The first issue will appear on December 9.*

*The last few numbers of the supplement have provoked a constant stream of enquiries from the Dominion, and it is quite clear that Canadian interest is thoroughly aroused in the products of the Mother Country. "*British Manufactures*" will, by means of crisp notes, good illustrations, and authoritative articles, minister to this interest, and thus serve as an exceptionally powerful advertising medium for British trade in Canada.*

*For particulars you are invited to apply to "*British Manufactures*," "*Canada*" Offices, Kingsway House, Kingsway, W.C.*

DOES YOUR MONEY EARN 8 per cent.?

VANCOUVER

is one of the most progressive Cities in Canada. On this account Loans made now are much more secure within the next twelve months.

We are prepared to place your money at from 7 per cent. to 8 per cent. per annum on first mortgages, on fully improved property in Vancouver and suburbs. We never allow cur loans to exceed 50 per cent. of the conservative value of the property, and give this department of our business strict supervision.

If you have money to loan we invite correspondence.

Reference: Union Bank of Canada, Vancouver, B.C.

McTAVISH BROS.,
421, Pender St. W., Vancouver, B.C.

FROST BROS., LTD, Rope Manufacturers, London, ENGLAND.

Telegrams: "FROST, LONDON."

Contractors to H.M. Admiralty and War Office.

Vancouver Agents:—THE ANGLO-BRITISH COLUMBIAN AGENCY, Ltd., 505, Mercantile Bldgs., VANCOUVER, B.C.

The Canadian Market.

CANADIAN BUYERS IN ENGLAND.

The following is a list of movements and fresh arrivals of Canadian soft goods buyers in England during the current week

LONDON.

Buying for Next Winter

T. R. G. Warren (wholesale hosiery and made-up goods) (Fitzgibbon, Ltd., Montreal) Waldorf Hotel

Buying for Next Spring

J. B. Hayes (dress goods and silks) (The Robt. Simpson Co., Ltd., Toronto) Own office, 13, St. Paul's Churchyard, E.C.

R. L. Weldon (dress goods and linings) (Goodwins, Ltd., Montreal)—Own Office, 18, Bartholomew Close.

YORKSHIRE.

Buying for Next Winter

A. McDougall (wholesale woollens and tailors' linings) (A. McDougall and Co., Montreal)—Midland Hotel, Bradford.

James McGowan (woollens and tailors' linings, etc.) (The T. Eaton Co., Ltd., Toronto)—Midland Hotel, Bradford.

H. G. Cook (woollens and tailors' linings) (The W. R. Brock Co., Ltd., Toronto)—Hotel Metropole, Leeds.

John Bermingham (woollens and tailors' linings) (Fitzgibbon, Ltd., Montreal)—Great Northern Hotel, Leeds.

J. W. Peck (woollens for clothing factory) (Jno. W. Peck and Co., Ltd., Montreal)—Hotel Metropole, Leeds.

TORONTO TUBE RAILWAY.

The total cost of the proposed "tube" railway for Toronto is estimated by the City Engineer at $5,171,395. This includes the tender of Messrs. Haney, Quinlan, and Roberts for the bare construction of the tubes, $2,474,781; the rearrangement of the various utilities, gas and water mains, sewers, etc., $1,251,581; underpinning, part of which will be under the City Hall, $75,000; equipment, block signal service, wiring, lighting, tracking, station entrances, etc., $573,000; land damages, $150,000; carrying expenses during the work of construction of the whole railway system, including interest and sinking funds, $250,000, and engineering $75,000.

A five-foot seam of coal was discovered recently near Battle Bluff Tunnel by the grading crew of the Canadian Northern Railway in Thompson Valley, B.C.

The Beaver Manufacturing Co., of Birmingham, England, is opening a Canadian branch in Gay Buildings, Niagara Falls, Ontario.

TOOLS FOR REGINA

A Regina newspaper states that equipment and tools of the aggregate value of $4,418 will be purchased by the street railway officials, the City Council having adopted the report of the special Committee appointed to ascertain what material was necessary. The equipment and tools referred to are for use in the street car barns

The equipment and the cost as itemised by the special Committee is as follows 24 in. by 30 in. back-geared crank shaping machine, $500; 20 in. square-base drill piers, $90; 18 in. by 10 in. double back engine lathe, $650; emery wheel and stand, $25; bobbitting machine for armature boring, $150; hack saw machine, $60; set duplex chain blocks, $35; hand blower, $35; built forge, complete, $150; anvils and small tools, $250; overhead track for chain block, $100; rack for complete armature, $10; taping machine (coil), $35; two armature stands, $6; insulating cutting machine, $60; bench gasoline heaters, small tools, $100; set duplex chain block and tackle, $100; volt meter, V.D.C., $40; ammeter, $40; test series lamps, with prints, etc., $15; coil and wheel shapes, $10; varnish stand, 5 ft. by 4 ft. by 2 ft. 6 in., $5; 16-in. bush planer, $124; 30-in. band saw, $108; combination cross and rip saw table, $800; grindstone stand with pulley, $10; bench brushes, torches, etc., $50; pit jack on track, $80; two car jacks, $100; two double jacks, 10 in., $20; floor track for armature, $10; pit tools, armature tools, shafting, pulleys and belting, etc., and erection; 25 h.p. D.C. motor, installed, $400; 5 h.p. D.C. motor, installed, $250; 5 h.p. D.C. motor, installed, $250—making a total of $4,418.

"BRITISH TRADE IN CANADA."

Every British manufacturer seeking trade in the Dominion should study "BRITISH TRADE IN CANADA"; *every commercial traveller who undertakes a visit to the Dominion will find it an invaluable travelling companion.* "BRITISH TRADE IN CANADA" *is a handbook which gives in the most concise form possible every kind of commercial information necessary to enter this splendid market for British goods.*

Copies may be obtained from the "CANADA" *Newspaper Co., Ltd., Kingsway House, Kingsway, W.C., price 1s. 1d. post free.*

Canadian Government TRADE COMMISSIONER SERVICE IN THE UNITED KINGDOM.

The Department of Trade and Commerce of Canada has established the following Trade Commissioners in the United Kingdom:—

E. D. ARNAUD, Sun Buildings, Clare Street, Bristol.

F. A. C. BICKERDIKE, Scottish Provident Building, Donegall Square West, Belfast.

J. E. RAY, Central House, Birmingham.

JOSEPH M. MUSSEN, North British Building, E. Parade, Leeds. Agent for Leeds and Hull.

JOHN T. LITHGOW, 87, Union Street, Glasgow.

W. J. EGAN, Canada Chambers, 36, Spring Gardens, Manchester.

These Gentlemen will be pleased to furnish Commercial or other Information with respect to Canada.

Trade enquiries will be sent to Canada and published without charge in the Weekly Report, which is distributed to business men throughout the Dominion.

The Minister of the Interior at Ottawa reports that the farmers are not holding back grain, but are shipping out and paying off their liabilities. From the point of view of business this is a notable fact, helping as it will very considerably to facilitate commercial transactions of all kinds in the Dominion.

Manufacturers' Directory and Buyers' Guide.

NOTE.—"T.A." Telegraphic and Cable Address.

Advertising Calendars, Private Greeting Cards, &c.—
A. VIVIAN MANSELL & CO., 22, Silk Street, London, E.C. Catalogue containing New Season's Novelties on application.

Anticorrosive and Antifouling Compositions, and Union Jack Copper Paint for Steel and Wooden Vessels—
HOLZAPFELS, Ltd., Newcastle-on-Tyne, England.

Art Pottery—
W. HOWSON TAYLOR, Ruskin Pottery, West Smethwick, Birmingham. Bowls, Vases, Buttons, etc. Catalogue on application.

Cutlery and Electro Plate—
GEO. BUTLER & CO., Ltd., Trinity Works, 105, Eyre Street, Sheffield.

Electric Conduits and Fittings—
CREDENDA CONDUITS COMPANY, Chester Street, Aston Manor, Birmingham. Electrical Conduits and Fittings; also Advertising Signs.

Electric Pendants, Brackets, Standards—
F. & C. OSLER, Ltd., 230, Broad Street, Birmingham; 100, Oxford Street, London, W. T.A., "Osler, London"; "Osler, Birmingham."

Essential Oils and Perfumes—
P. SAMUELSON & CO., 27, Mincing Lane, London, E.C.

Files and Tool Steel—
THOMAS JOWITT & SONS, Scotia Works, Sheffield.

Garbage Destructors—
LAURIE & LAMB, Engineers, 211-12, Board of Trade Buildings, Montreal. Agents for Heenan & Froude, Ltd., Manchester.

German Silver and Brass Mills—
BARKER & ALLEN, Ltd., Birmingham, England, German Silver and Brass Sheet Metal Manufactures. Wires of every description. Cables, "German," Birmingham, England.

Grindstone and Trough Manufacturer—
ARTHUR THACKWRAY, 11 Kirkstall Road, Leeds, England.

Leather Goods for all Trades—
JAMES MYCROFT, Portland Gate, Leeds. Chamois Leather Gloves, Basils, &c.
E. B. BALMFORTH, Leeds, England. Largest manufacturer in the world of Leather Boot Laces, Bundled, Boxed or Carded; also Waxed Kip Butts—warranted unweighted.

Locomotive Builders—
R. & W. HAWTHORN, LESLIE & CO., Ltd., Forth Bank Works, Newcastle-on-Tyne.

Machine Tools—
H. W. WARD & CO., Ltd., Lionel Street, Birmingham, England. Modern Machine Tools, Capstans, Milling, Grinding and Drilling Machines.

Parisian Jewellery, Venetian Beads, Hatpins, &c.
SALZEDO BROS. & CO., 68, New Oxford Street, London, W.C.

Steam and Power Hammers (Rigby's Patent), &c.—
R. G. ROSS & SON, Greenhead Engine Works, Glasgow.

Walking Sticks, Umbrella Sticks, and Hunting Crops—
HENRY HOWELL & CO., Ltd., Manufacturers, 185, Old Street London, E.C.
Agents:—ADOLPH FRANKAU & CO., Ltd., 27, Victoria Square, Montreal.

Weldless Steel Tubes—
TUBES, Ltd., Rocky Lane, Aston Manor, Birmingham. Tubes for Boilers, Engineering Purposes, Motor Cars and Cycles.

Webs for Saddlery and Upholstery Purposes, Horse Clothing, Ready-Made Girths and Rollers—
R. BIRD & CO., Crewkerne, Somerset.

Zinc White Manufacturers—
ORRS ZINC WHITE, Ltd., Widnes, Lancashire, England. T.A. "Orr, Widnes."

CANADIANS IN LONDON

Registered at the Offices of the High Commissioner, 17 19, Victoria Street, S.W

Rev. Vice-Provost Llwyd, Toronto -Grosvenor Club, Piccadilly, W
Mr. and Mrs. F. H. Stewart, Winnipeg Hotel Metropole.
Mr., Mrs., and Miss A. Harding, Toronto—King's Cross Hotel, N.W
Mrs. and Miss E. Rowland, Toronto—43, Upper Bedford Place.
Mrs. R. Simpson, Winnipeg—"Frognal," Hodford Road, Golder's Green, N.W
John Pent, St. Side, P.E.I.—29, Torrington Square, W.C.
C. M. and Mrs. Plummer, Boissevain—45, Courtfield Road, S.W.
W. A. Woodbourne, London, Ont.—Kingsley Hotel, Hart Street, W.C
Mrs. J. and Miss M. J McLennan, Lancaster; Miss E Thorold, Toronto; and Miss Arnold, Ottawa—Alexandra Hotel, S.W.
R. and J. Mann, Vancouver—Arundel Hotel
F. C. Bell, M D., and Percy G. Bell, M.P., Winnipeg—1, Onslow Place, Kensington
John F. Barrie, Kelowna, B.C.—21, Stanley Crescent, Notting Hill, W.
A. Doady, North Battleford—Craig's Court House, Charing Cross, S.W
Hubert H. Macrae, Toronto—United Empire Club, S.W.
Miss and Miss M. Russell, Ottawa—"Sea View House," Shanklin, I.O.W.
R. W. Sampson, Westmount, Montreal—Russell Hotel
Captain Kaulbach, Kingston—34, South Parade, Southsea, Hampshire
Miss N. Gumlick, Westmount, Montreal—Bromley, Kent.
D. O. Bull, Brampton, Ont.—Savoy Hotel
Mr. and Mrs. McV. Lloyd, Westmount, Montreal—Colville Square, Bayswater, W.
E. J Windham, McAntey—Bembridge, I.O.W
Lucile L Buntin, Toronto—Institution des Essarts, Territet, Switzerland
J. Ahearn and W. H. Baldwin, Ottawa—Waldorf Hotel.
Mrs. T. B and Misses Belle, Beatrice, and G. Baker, Winnipeg—29, Leinster Gardens, Lancaster Gate, W.
Mrs. D. O'Meara—338, Finchley Road, Hampstead, N W
C. H. Partridge, Toronto—Inns of Court Hotel.
Mr. and Mrs. E. Mallandaine, Cranbrook, B.C.—Strand Palace Hotel.

Registered at the Offices of the Ontario Government, 163, Strand, W C :—

J Hobson Toronto Bonnington Hotel, W.C.
W. Bullock, Toronto—113, Hallam Street, Portland Place, W
C B[illegible]tt, Toronto 43, Hallam Steet, Portland Place, W

Registered at the Offices of the Nova Scotia Government, 57A, Pall Mall, S.W. :—

Mrs Liddell, Halifax, N.S.—9, Pont Street, W

Registered at the Offices of the Agent-General for British Columbia, Salisbury House, Finsbury Circus, E.C.

A. H. Douglas, Vancouver — Threave, Finchampstead, Berks.
Mr. and Mrs. H. Moss, Victoria—4, Bedford Place, W.C.
J. H. Hawthornthwaite—Savoy Hotel.
A. Roche Pemberton, Vancouver—48, Queensborough Terrace, Hyde Park, W.
Frank Braine, Victoria—70, Gt. Russell Street, W.C.

Registered at the Offices of the Grand Trunk Railway, 17-19, Cockspur Street, S.W.

Mr H. D. Withers and Mr. B. M. Botly, Liskeard, Ont.—Highbury, N.

Registered at the Hotel Metropole :—

Mr. H. G. Ketchum, Quebec.
Mr. R. L. Beeson, Quebec.
Mr. L. A. Henderson, Toronto.
Mr. J. L. Currie, Ottawa
Mr. and Mrs. C. W. Tinling, Montreal

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MAGAZINES.

The November issue of the British Columbia *Fruit Magazine* contains many interesting articles as widely divergent as "Irrigation and Drainage," and "Recipes for Mincemeat and Christmas Pudding," including one descriptive of "Egg-laying Contests."

The big Christmas Number of the *Pall Mall Magazine* is replete with stories, articles and illustrations. We specially commend to our readers an article on "Child Emigrants," telling how they are leaving England by the ship-load for Canada. With its 240 pages and excellent get-up, this issue of the *Pall Mall* is one of the cheapest shillingworths we have seen for some time.

There is a good selection of articles, fiction, and verse in the November *Canadian Magazine*, which has as a frontispiece a drawing of H.R.H. the Duke of Connaught. W. Arnot Craick writes on "The Romantic Colonel Talbot," Bernard K. Sandwell on "The Annexation of Our Stage," James Cooke Mills on "The Gateway of the Inland Seas"—the Sault Ste. Marie Canal and its importance to the water-bound commerce of Canada. H. T. Branch on "Ottawa Society and the Duke," W. B. Mackenzie on "Fundy's Tides and Marsh[illegible]" and M. O. Hammond on "The Tragedy of Re[illegible]

THEATRE.

THE PLAYHOUSE.

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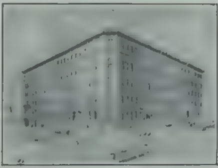

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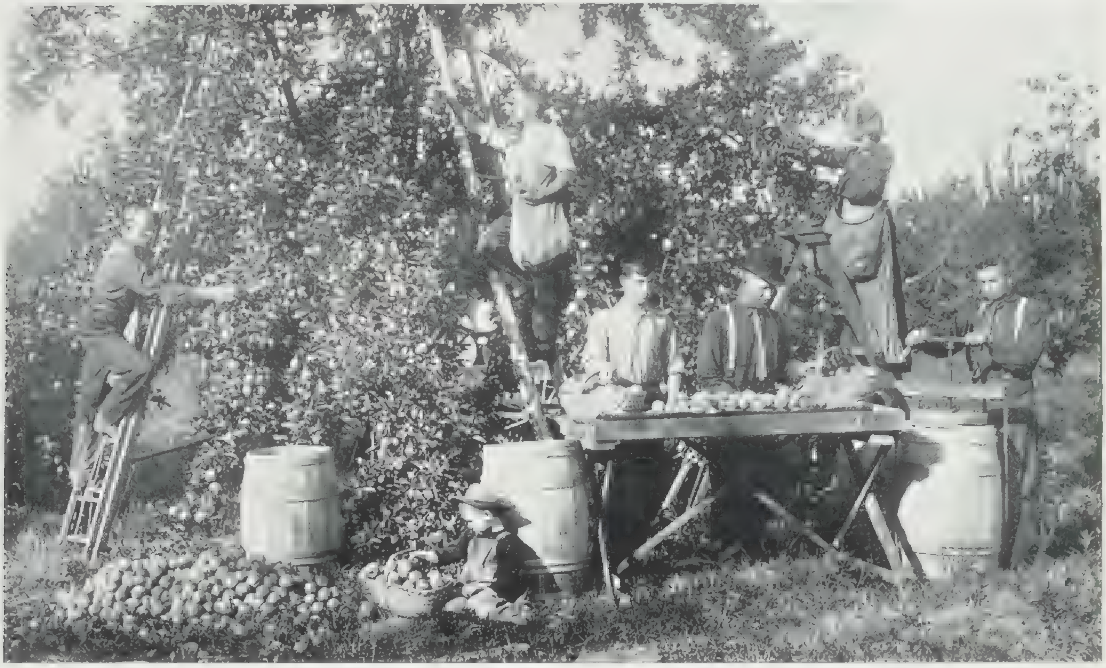
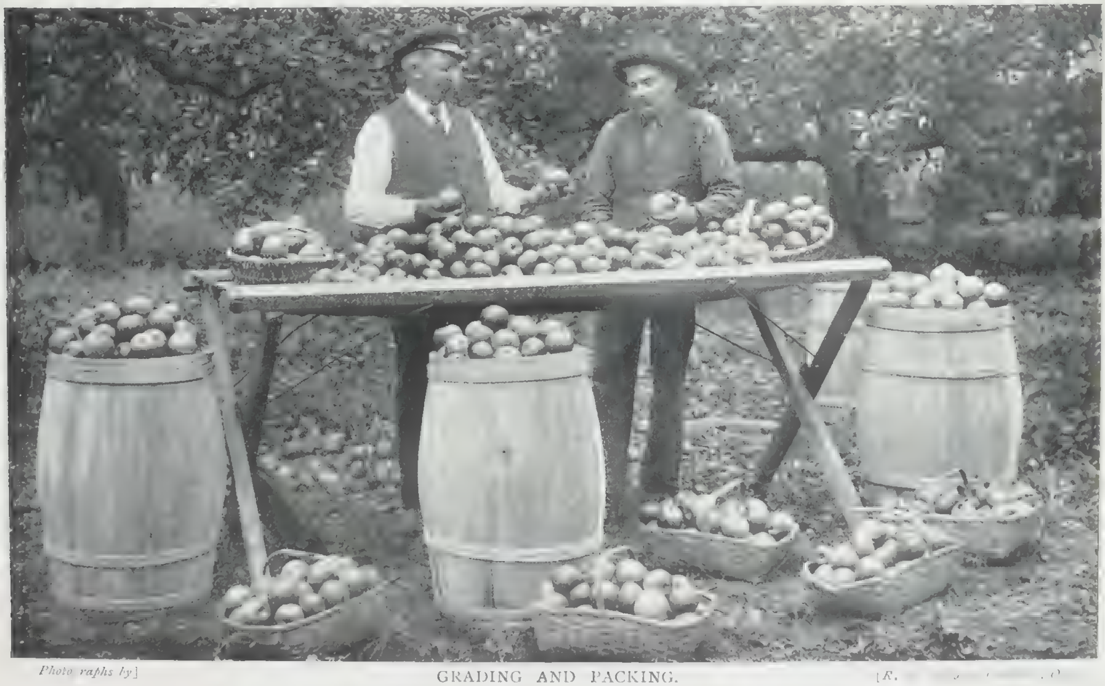
CANADA

No. 309. SATURDAY, DECEMBER 9, 1911. Vol. XXIV. 6D. WEEKLY.

ONTARIO APPLES FOR THE BRITISH MARKET.



GATHERING THE FRUIT AT CLINTON, HURON COUNTY.



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The views expressed by contributors writing over their own signatures are not necessarily endorsed by the Editor.

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CANADA AND FOREIGN AFFAIRS.

WITH the details of last week's debate on foreign affairs in the Imperial House of Commons we Canadians have no concern. Sir Edward Grey does not sit upon our Treasury Bench, nor are we as a nation sufficiently familiar with the habits of European diplomacy to be able to comment with propriety upon his conduct. There is, however, just one episode in the Foreign Secretary's narrative as to which something may be said from the Canadian standpoint. It appears that very great importance attached to the speech delivered by the Chancellor of the Exchequer on July 21. Its significance seems to have been properly appreciated in Britain; but it was largely missed in Canada. This resulted from the fact that in Canadian eyes the Prime Minister of the United Kingdom occupies a unique position. Not only is he the only British Minister who is not concerned with departmental duties; not only does he preside at the sittings of the Imperial Conference; but he is President of the Committee of Imperial Defence, the one Imperial organisation at present in existence. Consequently, when a statement about foreign affairs is made, not by the Foreign Secretary, whose department is immediately concerned, but by the Prime Minister, we feel that it is addressed not only to the British public but to the whole Empire. It was in this way that we interpreted the two statements made by Mr. Asquith about Morocco in July, but we failed to understand that equal significance attached to a speech delivered by a subordinate at a City dinner. As far as the Dominions are concerned, then, we feel that it would be wiser if weighty statements on Imperial policy were always entrusted to the head of the Government.

We pass to certain considerations of a more general character. In a few sentences which must have been read with grave attention on both sides of the Atlantic, Sir Edward Grey rebuked the tactless and embarrassing conduct of those who assert that the British and German Empires are, or have recently been, on the verge of war. We do not imagine that Sir Edward had any Canadian politician or journalist in his mind when he uttered this caveat. But with all respect we would venture to submit that the conditions under which British foreign policy is usually conducted invite indiscreet utterances and procure them an attention which they do not deserve. Complaints have been made in the British Press that Sir Edward Grey's methods are abnormally secretive. It is not for us to pronounce upon that; the Dominions' interest in the foreign relations of the Empire is too recent for them to have any fair basis of comparison. All we know is that in the present year the Prime Ministers of the Dominions were for the first time initiated into the *arcana* of foreign policy, and that the British Foreign Minister who initiated them was Sir Edward Grey. For this he deserves, and receives, our gratitude, and we are convinced that the fact that the text of the new alliance with Japan was seen and approved by the Canadian Premier before the treaty was signed will affect Canada's whole attitude towards Asiatic questions.

So far so good; but so far is not nearly far enough. The Imperial Conference meets once in four years. It is not likely that important decisions in foreign policy will always synchronise with its sessions, and still less likely that nothing important will come up for decision in the intervals between them. We believe, then, that there is need for some regular means of communication on grave international issues between the Governments of the autonomous States of the Empire. Here, of course, we are treading on delicate ground. Many good Canadians hold that in the present stage of the Dominion's development it is inexpedient for her to be associated more intimately than is at present the case with the conduct of the Empire's foreign relations. We do not altogether endorse this view, but we mention it with all respect. There is certainly a strong case to be made out against confidential bargains between the British and Canadian Governments. It will be an ill thing for Canada if we wake up one morning to find that the Empire is on the verge of war—if Sir Edward Grey will allow the phrase—with some great European Power, and that the Canadian Cabinet has given its secret support to Downing Street in regard to the policy which has produced the crisis. Most certainly it is only if the general opinion of the Dominions is ascertained at every stage of the negotiations that active assistance can be relied upon in the hour of struggle.

Holding these views, we feel justified in supporting the British demand for greater publicity in foreign affairs. It is not that we desire to interfere in a purely British matter. A demand for greater publicity or greater secrecy in the administration of the Home Office would be no concern of ours. But foreign affairs are not a purely British matter; they affect Canada as intimately as they affect England. For this reason we desire to make it clear that Imperial Union in the face of a foreign foe is not possible on the basis of secret understandings between Cabinets. Any such procedure would be contrary to the democratic habit of Canadian thought.

By his attitude towards the Navy question the Prime Minister of the Dominion has shown that he appreciates the limitations on his power. He intends first to address enquiries, no doubt of a confidential nature, to the British Admiralty; but when he has framed his policy he does not propose to carry it out by executive fiat, nor even by the authority of Parliament. He proposes to submit it to the approval of the people. We hope that our British fellow-citizens appreciate the importance of this decision. We believe it to be in harmony with Canadian opinion, but in any case it establishes a precedent. There is surely no room for doubt that secret diplomacy will never be possible in Canada—nor, indeed, in any truly democratic State. Imperial unity, if ever achieved, will be a union of democratic States, and this fact alone indicates the conditions of its achievement. There must be publicity first, last, and all the time. Every step taken must receive the endorsement of democratic opinion. This condition may be difficult to fit in with the present practice of Downing Street. We admit the difficulty; but Downing Street can alter its practice, whereas a free people cannot alter its nature.

**

NOTES OF THE WEEK.

The Durbar and the Duke.

A few weeks ago, when the King and Queen sailed for India, we dwelt in these columns on the Imperial significance of the Durbar, and spoke of what the ceremony at Delhi meant for Canada. The royal progress of Their Majesties from England to Bombay, and from Bombay to Delhi, has been watched with interest by their subjects in every part of the Empire, and on the culminating scene in the city of the Grand Mogul, every eye will be riveted. It is typical of the interest which is being taken in Canada that a public holiday should have been proclaimed in Montreal for Tuesday next in honour of both the arrival of the Duke of Connaught in that city and the Durbar.

It is by a happy accident that these two events should thus coincide. The King and Queen concentrate the loyalty of the scattered units over which they rule, and form the keystone of this great Empire. The other members of the Royal Family worthily aid them in fulfilling those great duties. The Duke of Connaught has already done yeoman service in this respect in many spheres. Everything points to his successful accomplishment of his Imperial mission in Canada as well. The visits which His Royal Highness and the Duchess paid to Toronto and Hamilton last week have done much to bring the people of these important centres into closer touch with both the Governor-General and the Throne. There is every sign that the same thing will happen in Montreal next week as happened in these Ontario cities.

* * *

Princess Patricia's Bobsleigh.

Conspicuous among the articles of baggage which Princess Patricia of Connaught took with her to Canada last week was a Norwegian bobsleigh. The Princess, it is evident, had been receiving good accounts of the Canadian winter, and is going to take advantage of every opportunity to enjoy it. In doing so she will only be following in the footsteps of previous occupants of Rideau Hall. The family of both Lord Minto and Lord Grey were enthusiasts over the delights of Canadian tobogganing and ski-ing and skating.

For her own sake Princess Patricia will be made welcome in Canada. Her desire for active participation in Canadian out-door life will, if possible, add to her popularity. It is not impossible that her influence in this direction may be widespread and salutary. A member of the Royal Family can do much to "set the fashion." The example which Princess Patricia has put forward might, with advantage, be followed by members of the leisured class in the Mother Country. Switzerland is not the only country where winter sports can be enjoyed. There are worse ways of getting to know the chief Dominion of the British Empire than to visit it when it is white with snow and its waters are paved with ice. Those who know Canada only at the height of summer do not really know the Dominion. Sir Wilfrid Laurier never spoke a truer word than when he said: "The Canadian winter is the glory of Canada."

* * *

The Navy and Reciprocity.

The session of the Dominion Parliament has been short, but it has been intensely interesting. Sir Wilfrid Laurier's amendment to the Address has been the means of disclosing the strength of the Government's position, the division giving them a majority of 44—121 against 77. The Government's naval policy—and incidentally the attitude of the Hon. F. D. Monk, the Minister of Public Works—has also been made clear. The Hon. W. T. White, Minister of Finance, put it in a nutshell. "The present Prime Minister," he said, "proposes to consult the British Admiralty, then the Government will be in a position to have public opinion in Canada and Great Britain behind us in the policy we shall adopt."

Mr. White's maiden speech, on the eve of the division, was interesting in other ways. He made his own position, concerning which a good deal of curiosity had been evinced, perfectly plain. He disclaimed emphatically that he was the representative in the Cabinet of any trust or merger. He justified his opposition to the Reciprocity Agreement by pointing to the inconsistency of the Liberal position during the election in face of the avowed policy of 1903. And he rejoiced whole-heartedly over the opportunity given him of pronouncing then and there a "funeral oration" over Reciprocity. Every business man in Canada, including Liberals, he declared, breathed freely when the election result was announced, and he held that this attitude was justified by the improved business which had been experienced throughout the country. "The best advertisement which Canada has ever received in Great Britain," and "the best work done since Confederation," were the phrases with which the Minister of Finance did not hesitate to characterise the election.

* * *

Mr. Borden's Additional Portfolio.

The announcement that Mr. Borden proposes to create a separate Department of "External Affairs," which he, as Premier, will himself administer, is one more indication of the increasing interest which the people of the Dominion find themselves compelled to take in the affairs of other countries than their own. Moreover, their action also testifies to the rapid development of Canada as a nation, whose attitude regarding international affairs will be a growing factor in the maintenance of that "balance of power" which is the best guarantee of peace. Fortunately for the Dominion it has in its near neighbour a standing example of the lesson that the nation, like the individual, cannot limit its interests to its own immediate environment.

The intention of the new Government to develop its trade relations with South America will also mean the development of Canadian interest in the political affairs of the South American Republics. The importance to Canada of the services of British Consuls and the British Navy will be better appreciated the more Canada sends its commercial travellers and its products to foreign countries. A section of Canadian opinion, including the bulk of French-Canadians, is urging that the Dominion should have its own "Consuls" in certain foreign parts, but their United States neighbours speedily learned the lesson that the usefulness of a Consul depends, in the main, upon the extent of the physical force which he can, upon occasion, most readily depend. That Mr. Borden's Cabinet is quite seriously considering the question of its external relations, is further shown by the recall of certain of its Trade Commissioners.

* * *

An Expanding Administration.

Apart from the reorganisation of the Department of External Affairs, we learn that the Borden Cabinet will remove from the sphere of the hard-worked Minister of Agriculture such duties as those relating to the granting of copyrights and patents, placing such matters in the far more appropriate administration of the Secretary of State. Here, again, is proof of national growth. When the Dominion was created 44 years ago, at a time when Canada was thought about in Britain even more as a lumber and fish exporting country than as a potential granary of the Empire, it was all very well to place such little details as copyrights and patents in charge of a Minister of Agriculture; but, to-day, the Hon. Martin Burrell, the successor to the Hon. Sydney Fisher, represents the greatest and the most important industry of the Dominion, and one which promises to more than maintain that position for several generations.

Since 1867, section after section has been added to the Department, which now controls a far more technical organisation than that administered at Whitehall. Experimental farms, agricultural colleges and societies, scientific horse and cattle breeding, fruit and dairy inspection, all come within the province of the Department, which has increased its personnel tenfold in almost as many years, and, it may be added, with the approval and assent of all parties. The correspondents of the many British newspapers, circulating particularly in the farming areas, who have visited Canada, have also been unanimous in their admiration for the extent and practical value of the work done for agriculture, in all its many forms, by the Dominion Government.

* * *

The Provinces' Position.

It is to the interest of the whole of Canada that there should be perfect understanding between the Provincial and the Dominion Governments. Special efforts are being made at the present time, in view of the change of Ministry at Ottawa, to effect such an *entente*. We commented last week on the way in which this change is likely to affect beneficially the Maritime Provinces. Mention has also been made of the settlement which has been arrived at with regard to the boundaries of Manitoba. Once the necessary legislation is passed, the Hon. R. P. Roblin, the Premier of the Province, predicts that it "will step forward in line with the other sisters in the Dominion." Not only will the boundaries be extended to Hudson Bay, but the annual subsidy from the Dominion Government will be increased from $200,000 to $400,000.

British Columbia also is looking forward to having its share of advantages under the new régime. A statement made by the Attorney-General, the Hon. W. J. Bowser, on his return from Ottawa—where, along with his chief, the Hon. R. McBride, and the Hon. W. R. Ross, he had been interviewing the Dominion Premier—indicates the far-reaching character of the negotiations. The questions will not be finally settled until all the members of the Dominion Cabinet have visited the Pacific Province, in order to familiarise themselves with its conditions and special problems. Asiatic immigration, better financial "terms" with the Dominion Government, Indian Reserves, the Provincial fisheries, and other questions, and also due recognition of the strategic importance of Esquimalt, are all included in the list submitted at Ottawa. Their settlement will be to the advantage of both British Columbia and the Dominion as a whole.

* * *

The Ontario General Election.

On Monday next the voters of Ontario will elect their twelfth Provincial Legislature since the Dominion was created in 1867. The last general election in the Province took place only on May 2, 1908, so that it is perhaps natural that the opponents of Sir James Whitney have been complaining that the Conservative Premier has shown party strategy in hurrying on an election so soon after his party had won a notable victory in the Dominion constituencies. So many of his supporters, however, resigned their seats to enter the Dominion Parliament that, as Sir James has pointed out, a miniature general election would have been necessitated in any case, and better reasons than those of mere party advantage can be adduced in favour of the step he has taken. The creation of a separate Department to administer the hydro-electric scheme of the Government, the questions of railway subsidies, immigration, education, and the relations of the Provincial with the Dominion Government, are all points upon which an immediate and definite pronouncement by the constituencies can be opportunely given.

Considering that on the nomination day (last Monday) sixteen of the constituencies returned his supporters by acclamation, and that in fifteen others difficulties were found in inducing a Liberal candidate to stand, there seems every reason to anticipate that Sir James Whitney will find himself in an even greater majority than he was in the previous Legislative Assembly. Since his Premiership began, on February 7, 1905, Sir James has undoubtedly increased his personal popularity both as an honest and an able administrator. The whole history of Canadian politics shows a reluctance on the part of the electorate to make frequent changes. Sir Oliver Mowat, a Liberal, was Premier of Ontario for twenty-four consecutive years, while, as we have been reminded recently, Sir Wilfrid Laurier held that office in the Dominion Cabinet longer than any Minister of the Empire for nearly a century. Moreover, the leader of the Liberal Opposition, Mr. N. W. Rowell, was elected to that position only on the eve of the contest, and though he has rapidly proved himself a man of forceful ability, he has had neither the time nor the opportunity to inaugurate a policy and to conduct the sort of campaign likely to succeed against such an old Parliamentary hand as Sir James Whitney has proved himself to be.

* * *

Potentialities of the West.

The late Geographer of the Dominion, Mr. R. E. Young, who was also Superintendent of Railway Lands, published some papers shortly before his death, which afford striking evidence of the limited extent to which the grain-growing areas of Western Canada have as yet been cultivated. For instance, of the 336,894,320 acres contained in the Provinces of Manitoba, Saskatchewan, and Alberta, we are reminded that only 153,797,984, or about one half, have been even surveyed. Mr. Young's report, as summarised in the *Manitoba Free Press*, goes on to show what proportion of the acreage is "water," what is reserved for highway and road development, for Indian Reserves, and for forest reserves and parks. Railway companies have received land subsidies in the three Provinces to the extent of 31,864,047 acres, and large areas are apportioned for school land purposes.

The significant feature of the report, however, may be said to lie in the fact that Mr. Young makes the startling deduction that, though 5,318,989 acres in Manitoba, 7,436,500 acres in Saskatchewan, and 1,808,715 acres in Alberta, were under cultivation last year, the total of these figures only represents 7 per cent. of the area of arable land in the three Provinces which are still available and suitable for cultivation. One indication of the growing value of land in those districts where the population is large enough to demand the erection of a school, is given in the statement that the average price paid for school lands sold to April this year since May, 1883, in Manitoba, has been $9.41; in Saskatchewan, since March, 1900, $13.47; and in Alberta, since May, 1887, $11.54, per acre.

* * *

The Optimist Justified.

In his capacity as Superintendent of Railway Lands, Mr. Young, in concise terms, sets forth the record of railway construction since 1893. Whereas in 1893 there were only 1,470 miles of railway in Manitoba, early this year there were 3,526; in Saskatchewan the mileage increased from 748 to 3,350 in the same period; and in Alberta from 807 to 1,774. It is only when such facts are presented in a succinct form, on such authority, that the investor, apt to be sceptical as to the continued certain growth of his opportunities in the Dominion, learns to respect the opinion of such optimists as Lord Grey and Lord Strathcona.

Fortunately the increasing volume of expert British testimony, which make its own enquiries on the spot, is rapidly accumulating a mass of incontrovertible evidence which must, eventually, break down those conservative prejudices among the country lawyers and the old-fashioned type of financial adviser, which have been so largely responsible for the acquiescence of the clerical and "maiden aunt" type of investor in accepting 3 or 3½ per cent. from British securities, when at least an invaluable extra 1 or 1½ per cent. could be safely earned in Canada.

* * *

Cheaper Cables.

A strong resolution was passed last week by the London Chamber of Commerce, following an address by Mr. Charles Bright, a prominent cable expert. The resolution urged that the licences formerly granted to British Atlantic companies be not transferred to any foreign corporation; and that in the event of such a transference—and in any case—the Imperial and Canadian Governments should co-operate in the establishment of an independent and strictly "all-British" trans-Atlantic cable and land line connecting with the Imperial Pacific cable. This latter, it will be remembered, was the step favoured at the last Imperial Conference, in the event of considerable reduction in rates not being effected in the near future.

It was at first feared, apparently, not without justification, that a reduction of Atlantic cable rates would be rendered impossible by the taking over by the Western Union Cable Co. of the leases of the cables of the Anglo-American Cable Co. and of the Direct United States Cable Co. Mr. Samuel, however, was able to state that he had made it a condition of the Government's consent to the transfer of the landing licenses of those companies' lines that there should in future be Government control of the cable rates across the Atlantic. He had thus been able to secure the consent of the Western Union and its allied companies to the reduction in the non-urgent Press rates. It may be taken for granted that this specific statement will remove to a large extent the misgivings which have been entertained.

OUR LADY OF THE SUNSHINE: —CANADA THE—SUMMER-LAND.

II.—THE PRAIRIE PROVINCES.

By AGNES DEANS CAMERON, Author of "The New North."

LEAVING these pleasant orchard lands, we steam through the Sault Ste. Marie Canal, between Lakes Huron and Superior on our way toward the Great Plains. Three times as great a tonnage in a year passes through the Sault Ste. Marie Canal as through the Suez Canal, and most of it is wheat. The vessels trading in the year 1910 on the lakes and rivers between Canada and the United States were 250.000, with a total tonnage of over 100.000.000. Canada's canal traffic for the last year was 46.000.000 tons.

At the western extremity of Lake Superior are the twin cities of Fort William and Port Arthur, with the largest grain elevators in the world, one of which alone has a capacity of 7.000.000 bushels. Port Arthur, the Glasgow of Canada, is the only city on the continent which boasts public ownership of all its utilities. The returns from street railways, telephones, electric light, and water works paid more than half of Port Arthur's taxes last year, and its optimistic citizens look forward to the day when the City Treasurer, instead of exacting rates, will pay to a long line of smiling householders each his *per capita* grant of the excess of revenue over expenditure. Over *this* Budget there will be no public outcry!

PORT ARTHUR, WHICH FORMS, WITH FORT WILLIAM, THE GATEWAY OF THE WEST.

Busy, Bustling Winnipeg.

Westward we speed into busy, bustling, buoyant Winnipeg, the city of happy yesterdays and sure to-morrows. Winnipeg thirty-five years ago was a Hudson's Bay trading post; it now ranks high among Canada's industrial centres, and is rapidly forging further ahead.

Winnipeg had a manufacturing output of £7.000.000 in 1910, an increase of 400 per cent. in ten years. Its population in 1870 was 215 souls; the recently completed census gave it 135.430 inhabitants. This "Buckle of the Wheat Belt" has 320 miles of graded streets, 148 miles of water-mains, and 140 miles of sewers, and is to-day the greatest grain market on the American continent, with a daily milling capacity tributary to it of 40.000 barrels. Winnipeg owns its water and light systems, quarries, asphalt plants, and a water-power development of 60.000 h.p.

What makes Winnipeg? What induces four railway companies to run in and out of this city of the plains, giving it the greatest railway freight tonnage of any city in Canada? A big Irish policeman at the railway station answers the question. Scraping a lump of mud from his boot-heel, he hands it to you: "This is the sordid dhross and filthy lucre which keeps our twenty-three chartered banks, with their forty-four suburban branches, goin'. Just beyant is 200.000.000 acres of it, and the dhirty stuff grows thirty and forty bushels of wheat to the acre. Don't be like the Remittance Min from the Ould Country, sorr. Shure, they turn the bottoms of their trowsies up so high that divvle of the dhross sticks to thim!"

A Wide Wheat Plain.

The first atlases pictured Canada as an icy waste, fertile to the south; the map of to-day shows us Central Canada a wide wheat-plain, dotted with towns following the railroads, new raw towns that smell of sawdust, and stand naked of paint. Year by year the maps change their complexion, and the "edge of cultivation," with the advance of colonisation, moves steadily northward.

There is making into Western Canada to-day the greatest economic trek this world has ever known, yet so silently is it being done that the people in the Mother Country have scarcely taken note of the fact. The historian of to-morrow will rank it with the world migrations. No fewer than sixty-four nationalities were represented in last year's immigration, and of this third of a million souls fully one-half were of the farming class. Canada's total immigration for the last thirteen years has been a million and a half, to secure which immigration the Canadian Government has paid over a guinea a head for every man, woman, and child who has come in. The American homesteaders alone last year were nearly 200.000 in number, each of whom brought into Canada an initial wealth, in either cash or effects, of nearly £200, as an evidence of his previous thrift. The American wealth carried into Canada in 1910 would build a transcontinental railway or a fleet of twenty Dreadnoughts.

The American is ever alert to grasp the skirts of happy chance, and he, with his wives, his children, his flocks, and herds, is pressing north by ever-increasing thousands over the invisible parallel of 49 to occupy the sunny lands of Western Canada. It is my message to suggest to the men and women of the Mother Country that this land is their peculiar heritage. Many a Briton has failed to grasp the meaning of Imperial unity: up to the present he has regarded Canada merely as a colony or outpost of Empire. It is with him like a Roman citizen going up into Helvetia to settle, a century and a half after Cæsar's conquest, and in his speech and attitude one is reminded of that "certain condescension in foreigners" which Lowell noted years ago. This is to be deprecated, for both nature and manifest destiny point out Canada as the Land of Promise for the over-crowded and ambitious people of Britain.

A "Field of the Cloth of Gold"

Words fail to convey an idea of the thrill one experiences in driving over Western Canada, this wheat farm a thousand miles in length, in the time of the harvest. It is a veritable Field of the Cloth of Gold. Near Macleod, Alberta, two summers ago, I saw a wheat farm belonging to a well-to-do Englishman. As far as the eye could reach, wheat, wheat, wheat—2,000 acres of it in one field, the heavy heads ripening to the harvest! A stalk pulled at random into our buggy as we drove along measured five feet six inches in height; the ear was nine inches long, and contained 101 kernels. In this stalk and in the sunshine that produced it we see the magician's wand which beckons the people of four continents to this, the last unoccupied half of the fifth.

More than farms are making on the prairies of the Last West. Here, on a wheat plain wider than that of Russia, richer than those of Egypt or India or the Argentine, out of strangely diverse elements a new Anglo-Saxon nation is springing. To the finished entity every country in the world contributes its quota, and the desire of the Canadian is to keep Canada in language, traditions, and ideals ever English. To this Imperial end, only the youngest and sanest and strongest and best should be sent from the British Isles to Canada.

Groundless is the fear that Canada will ever become part of the United States; but dull, indeed, would she be should she reject a worthy ideal, a good institution, simply because it is "American." Japan has borrowed political institutions wherever she found one she thought she needed, but Japan is as Japanese at heart as she was in the days of the Tycoon and the two-sworded Samurai; Belgium to-day, after centuries of contiguity and intercourse, is not exactly French; and little Switzerland, surrounded by the Powers, will be Switzerland till the last curtain-fall. The United States is at present acting as a huge agricultural kindergarten for Canada. What the States is losing, Canada gains—experience, sturdy manhood, and zealous workers.

Making Empire History.

Prairie Canada consists of three Provinces—Manitoba, Saskatchewan, and Alberta. Alberta is larger than France. Saskatchewan is as large as the whole German Empire, and will one day support as great a population. There is no more fascinating corner of the world's map to-day than these three Prairie Provinces, no spot where Empire history is being more surely made. It is a crucible of colonisation, a human melting-pot, into which every nation of Northern Europe pours its quota, and out of that cauldron comes the new Canadian.

"BUSY, BUSTLING, BUOYANT WINNIPEG."

Citizens' Day at the Summer Fair.

The very names of the towns are a commentary on the polyglot elements of the new civilisation. Strathcona bears the name of Canada's most famous citizen. Lacombe does fitting honour to that pioneer missionary who, giving his life to the children of the plains, was said to think in Cree and to talk in English. Saskatoon (the name of a berry), Rat Portage (now Kenora), and Medicine Hat, and that other Indian name, Moose Jaw (abbreviated for everyday use from The-Place-on-the-Prairie-Where-the-Man-Mended-His-Cart-with-a-Moose-Jaw-Bone), all point to the days of the buffalo, and the vanishing tepee. Calgary harks back to a Scottish shooting-box. Prince Albert and Regina suggest Buckingham Palace and Windsor. Lloydminster stands an appropriate monument to the Archdeacon who preached patience and brought peace to the ill-starred Barr Colony.

All these are wheat towns, and inseparably connected with the yellow fields of grain. The people here talk of wheat as the Ontario children babble of fruit. Each year the golden stream of grain flows through these towns wider and stronger and deeper down to the Great Lakes, and so out to the Eastern Sea; and now another stream has begun to pour westward through Rocky Mountain interstices to the Far East, where the hungry millions of the Orient are beginning to learn the taste of Canadian flour.

The wheat grows and ripens faster than Canadian railways can carry it, and all over the vast West new lines are being laid, and these, too, will be laden to the last box-car. With their completion will come the driving of the first spikes of other lines (spine-roads with long ribs and little ribs), for the wheat harvest this year rolls out in a flood considerably more than that of 1910, and the development of the New Canada—this ultimate frontier—has just begun.

(*To be continued.*)

[*Photographs of "Farms and Farming in the Prairie Provinces" appear on our centre double-page.*]

* *

CORRESPONDENCE.

The Editor welcomes expressions of opinion from correspondents upon all subjects of Canadian or Imperial interest. Letters should be written upon one side of the paper only, and should be as short as possible.

The views expressed by correspondents are not necessarily endorsed by the Editor.

HAILEYBURY COLLEGE JUBILEE.

To the Editor of CANADA.

SIR,—Will you kindly allow me, through your columns, to inform Old Haileyburians and others interested in Haileybury, that the school celebrates its jubilee next year, when it is hoped to lay the foundation stone of a big school or memorial hall in commemoration of the event.

The sum required is £12,500, of which £7,500 has already been promised.

The Old Haileyburian Society feels sure that all Old Haileyburians and other friends of the school will desire to take part in the Jubilee Memorial.

Any subscription will be gladly received by the Secretary, Haileybury College, Hertford, who will willingly give full information as to the proposed scheme.—I am, Sir, your obedient servant,

C. E. LONGMORE.
President O.H. Society.

Hertford, December 1, 1911

CANADA'S EMBLEM.

Arising out of the suggestion of Lord Grey that the example of New Zealand should be followed, a *School Magazine* has been issued under the auspices of the Education Department of British Columbia. The first number, which makes a promising start, contains the following poem by the Editor of the magazine, Captain Clive Phillipps-Wolley, entitled "Canada's Emblem".

When the white frost lies on the topmost rail
  Which fences the fold where the sheep are fed,
When the stems of the purple fireweed fail,
  And the bracken, losing its russet red,
  Takes the livid hue of the clouds o'er head,
When fear of the Ghost from the White North grows
  Midst sullen pines where the wolves are bred
In gold and in crimson the maple glows.

When under the stars on an unseen trail
  The hosts of the clamorous fowl have sped,
When the old folk die and the young folk ail,
  And the homing cattle, by instinct led,
  Come wandering down to the rancher's stead;
When the old year draws to a dreary close,
  And hearts of men are oppressed by dread,
In gold and in crimson the maple glows.

When the rain-storms thresh with pitiless flail
  The last faint flowers in the garden bed,
And the sloops drive home under shortened sail,
  When the songs are over and song-birds fled,
  And the last farewell of the Autumn said;
When the bleak world shudders because it knows
  That the feet of its dying are round its dead,
In gold and in crimson the maple glows.

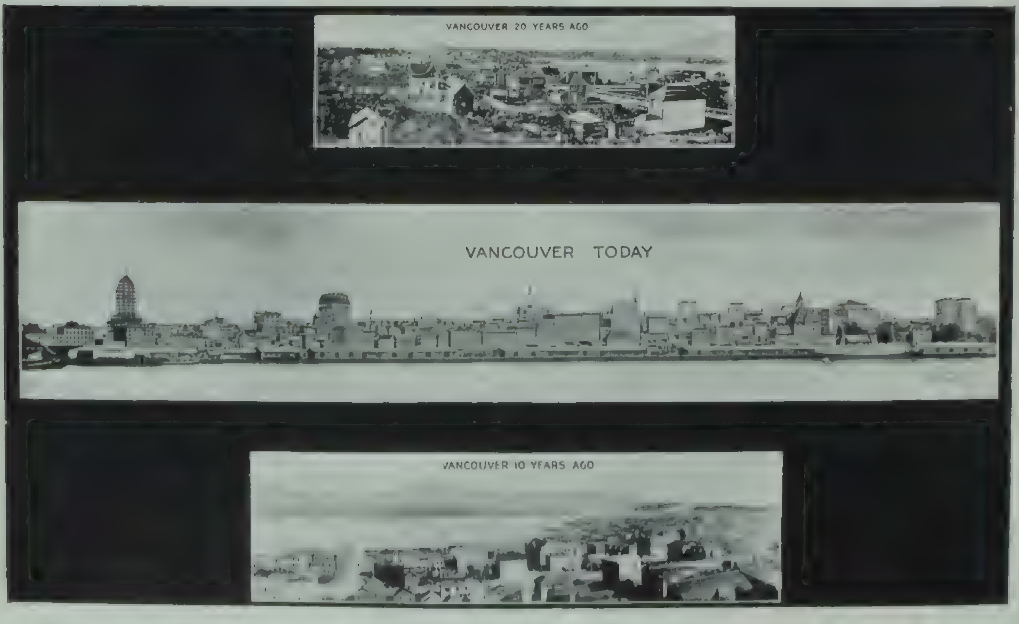
L'ENVOI.

Even so should a brave man's sunset shed
  From the heights of pain, through the mist of woes,
A flame on the path which we all must tread,
  In gold and in crimson the maple glows.

Mr. W. H. Greenwood, who has been managing director of the *Toronto World* for the past five years, has resigned from that paper to take up the proprietorship and management of the *Canadian Century*, a weekly publication which has hitherto been published in Montreal, but which will now be published in Toronto. Mr. Greenwood is a brother of Mr. Hamar Greenwood, one of the members for Sunderland in the Imperial Parliament.

The Committee dealing with the Imperial Conference of Teachers' Associations, convened by the League of the Empire, have now prepared a draft agenda, which they have referred to the Oversea Teachers' Associations for their consideration. A large party of teachers from Canada will be present at the Conference, proceeding afterwards on a travel tour, both in England and on the Continent. A special train for the convenience of the teachers and their friends will be run from Vancouver, Calgary, Winnipeg, and Halifax, and the whole of the accommodation on the Allan liner *Scotian* has already been reserved for the party.

THE GROWTH OF VANCOUVER.



For this interesting pictorial comparison (from photographs by Bullen & Lamb, Vancouver), we are indebted to the Dominion Trust Company, Limited.

PURELY PERSONAL

All communications for this page must be duly authenticated and should reach us on the Tuesday morning before the date of publication.

The Duke and Duchess of Connaught had a warm welcome on their official visits to Toronto and Hamilton last week.

* *

At the Provincial capital His Royal Highness, on the Wednesday, received an honorary degree from the University of Toronto, visited Upper Canada College, delivered a brief address to the Toronto Press Club, and, accompanied by the Duchess, was present at a ball given by the Royal Canadian Yacht Club, to which nearly 3,000 guests had been invited.

* *

On the Thursday the Duke visited two public schools and St. Andrew's College, and laid the foundation-stone of a new school to be called after himself. The Duchess laid the corner-stone of a home for friendless and homeless girls. At night the Governor-General was the guest at a dinner given by the Toronto Club.

* *

At Hamilton their Royal Highnesses were presented with a civic address, and also received addresses from patriotic and benevolent societies. They were entertained at a civic luncheon, and in the evening at a civic banquet, which was followed by a public reception by the Duke and Duchess. From Hamilton the Royal party returned to Ottawa.

* *

Princess Patricia of Connaught left London for Canada on Friday of last week to join her parents, the Duke and Duchess of Connaught, at Ottawa. At Euston, to which the Princess drove in company with her brother, Prince Arthur, many relatives and friends had assembled to bid her good-bye. Among them were Princess Henry of Battenberg, Princess Victoria of Schleswig-Holstein, Lady Hilda Murray, Lady Gweneth Ponsonby, Lord Strathcona (High Commissioner for Canada), Earl and Countess Grey and Lady Evelyn Grey, Mr. Lionel Earle (representing the Right Hon. Lewis Harcourt), and the Marchioness of Ripon.

* *

At Liverpool Princess Patricia was welcomed by the Lady Mayoress (the Countess of Derby), with Lady Victoria Stanley, as well as by Mr. H. R. Robertson (Chairman of the Dock Board) and Miss Robertson, and Mr. Piers and Mr. F. W. Forster (representing the C.P.R. Company).

* *

In the evening Her Royal Highness sailed on the R.M.S. *Empress of Ireland*, being accompanied by Miss Adam (Lady in Waiting) and Major Malcolm D. Murray, C.B., C.V.O. (Comptroller of the Household to the Duke of Connaught), Mrs. Long, and Lieutenant H. E. Talbot (11th Hussars). Princess Patricia occupied the special suite arranged for her father and mother when they went to Canada on the *Empress of Ireland*.

* *

Earl Grey was admitted on November 29 to the honorary freedom of the Merchant Taylors' Company in their hall in Threadneedle Street, London. Earl Roberts and the Earl of Halsbury, honorary members of the Company, were also present.

* *

Earl Grey is to be the guest of the North of England Steamship Owners' Association at their annual dinner, at Newcastle-on-Tyne, on February 8. The Duke of Northumberland, the President, will take the chair.

* *

Earl Grey was the guest on Monday night at the weekly Tariff Reform dinner at the House of Commons.

Mr. K N McFee is, we are glad to say, recovering from the effects of his recent severe illness.

* *

For twenty-one years Sir Edward Seaborne Clouston, Bart., has occupied the important position of General Manager of the Bank of Montreal, and his actual service with that great institution dates from March, 1865. The regret occasioned by his retirement from the managerial chair is mitigated by the announcement that the Bank will still retain the advantage of his presence on the Board of Directors as Vice-President. It is hoped that an entire rest in Europe for a time will enable him to give the same watchful eye to the progress of the Dominion which has established his reputation as a financier on both sides of the Atlantic. Alluding to his characteristics many years ago, the biographer of "Canadian Men and Women of the Time" described Sir Edward as "a man of few words, exceedingly accurate and cautious in his transactions." Since then in more than one instance that reputation has been enhanced. In conjunction with Sir Edmund Walker he had much to do with the legislation affecting banks passed in 1890, and has continually held high office in the Canadian Bankers' Association. Without being actively prominent, Sir Edward has been a steady supporter of McGill University, Montreal hospitals, and other charitable and social institutions. He was born at Moose Factory on May 9, 1849, his father having been a factor in the Hudson's Bay service. In 1875 he married Miss Annie Easton, of Brockville, Ontario. Their daughter, Miss Marjorie Clouston, is to be married in Paris this month to Professor Todd, of Ste. Anne de Bellevue, Quebec. Sir Edward was created first baronet of his name in 1908

SIR E. S. CLOUSTON, BART.

* *

Col. Sir James Gildea, of 11, Hogarth Road, London, S.W., by desire of Queen Alexandra, has undertaken to collect particulars for publication of all memorials, of whatever description, both at home, in the colonies, and abroad, to his late Majesty King Edward, similar to those relating to memorials of the South African War, embodied in "For Remembrance." Particulars of the information required will be sent on application.

The Hon. J. D. Hazen, Minister of Marine, Fisheries, and Naval Service, will visit England during the Christmas recess to confer with the Admiralty in regard to the revision of Canada's naval policy

* *

Mr. James Bryce, the British Ambassador at Washington, who arrived at Ottawa from Washington on Tuesday, is the guest of the Duke of Connaught. During his stay Mr. Bryce will discuss with the Hon. R. L. Borden all the matters at issue between Canada and the United States

* *

Among the appointments to the Order of the Hospital of St. John of Jerusalem in England, sanctioned by the King, are those of Sir William Mackenzie and Sir Donald Mann as Knights of Grace.

* *

Mr. P. J. Baker, of King's College, Cambridge, son of Mr. J. Allen Baker, M.P., has been awarded the Whewell Scholarship for International Law. Mr. Baker has also achieved distinction for his University on the athletic field, and is now Vice-President of the Union.

ARRIVALS AND DEPARTURES.

Among the arrivals have been Mr. A. W. Atwater, K.C., Mr. F. E. Meredith, K.C., Mr. E. L. Newcombe, K.C., and Mrs. Newcombe, Mr. J. J. Riley, Mr. T. M. Starke, and Mr. Maurice Stern, per R.M.S. *Oceanic;* Mr. and Mrs. R. Easson, Mr. and Mrs. D. McBeth and Mr. F. Sedding, per s.s. *Ionian:* Mrs. and Miss Audrey Dewdney, Mr. H. Harmsworth, Miss Graham Montgomery, Mr. and Mrs. W. C. Skinner, Mr. W. D. Stavert, and Mr. J. R. Strathy, per R.M.S. *Laurentic:* Mr. and Mrs. G. Gylling, per s.s. *Corinthian:* Mr. O. M. Crackanthorpe, per s.s. *Lake Manitoba;* Sir Bryan Leighton, Lady C. H. Tupper and the Misses Tupper, Mr. A. Buchanan, Mr. C. C. Carvell, Mr. T. C. Lockwood, Mr. W. R. Taylor, and Mr. H. B. Young, per R.M.S. *Virginian;* Mr. Frederic Nicholls, Mr. Alexander Gartshore, Lady Gilmour, Mr. and Mrs. H. S. Sheffield, Mr. G. F. Smith, and Mrs. and Miss Wolfenden, Mr. A. Anglin, K.C., Mr. Robert Benson, Mr. Victor Blagden, Mr. G. H. Brice, Miss Moat, per R.M.S. *Lusitania:* Mrs. and Miss Du Moulin, Mr. and Miss Fanshawe, Mr. and Mrs. G. W. P. Lesueur, Mr. R. E. V. Yerburgh, per R.M.S. *Teutonic.*

* *

Among the departures have been Major Bell, Miss A. R. Cargill, Mr. W. Dixon, Mr. R. A. Peters, Mr. Ralph T. Slocombe, and Mr. Thomas Yates, per R.M.S. *Hesperian.*

* *

Among the passengers who sailed on November 29, by the Canadian Northern R.M.S. *Royal George* from Bristol, was Mrs. MacDonald, sister of Lady Mackenzie, the wife of the President of the Canadian Northern Railway system.

* *

Dr. J. O. Orr, of Toronto, manager of the Canadian National Exhibition, accompanied by Mr. N. B. Colcock, Agent in Great Britain for the Ontario Government, sailed for Canada on Thursday by the White Star R.M.S. *Laurentic.*

ENGAGEMENTS AND MARRIAGES.

A marriage has been arranged, and will shortly take place, between Dora Hamilton, third daughter of Mr. and Mrs. Bernard Scott, of Bournemouth, and Kettlethorns, Sway, Hants, and Tom George, eldest son of Lieutenant-Colonel and Mrs. Longstaff, of Wimbledon.

* *

The marriage will take place on Tuesday, December 19, at Quebec, between Lieutenant E. A. E. Nixon, Royal Naval College of Canada, Halifax, N.S., and Arabella Cicely, daughter of Mr. C. E. L. Porteous, Les Groisardières, Island of Orleans, Quebec.

* *

The engagement is announced of Mrs. Buchanan, niece of Capt. Crangel, of Rosedale, Toronto, and widow of the late Ogle R. Gowan Buchanan, M.D., to Lieut.-Col. A. E. Belcher, ex-Mayor of Southampton, and now of Toronto. The marriage will take place during December.

ANGLO-CANADIAN SOCIETY. IV.

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The earlier articles on "Anglo-Canadian Society" appeared in "CANADA" of October 28, November 11, and November 25.

THE choice of Mr. Bonar Law to be Leader of the Opposition in the House of Commons, as successor to Mr. Balfour, draws attention to the number of Members of the Imperial Parliament on both sides of the House who are Canadian or who have a Canadian connection. In some cases the Members are actually Canadians by training as well as by birth; in others only by birth, their associations with the Dominion having ended early, as in the case of Mr. Bonar Law; and in several instances their connection with it is through their marriages or business interests.

MRS. HAMAR GREENWOOD.

Among the well-known Members referred to above are Sir Gilbert Parker (U.), whose reputation as an author is so well-established; Sir Max Aitken (U.), whose sudden success in British politics was one of the recent political sensations; Mr. Donald Macmaster, K.C. (U.), who was one of the leading men at the Canadian Bar; Mr. Joseph Martin, also well known in Canadian politics; Mr. Hamar Greenwood and Mr. Allen Baker, who, like Mr. Martin, fight on the Liberal side; and Mr. L. S. Amery (U.), who is much interested in Canada. In addition, Dr. Macnamara claims Montreal as a birthplace, his father having served in Canada with the old 47th Regiment (now Loyal North Lancashire). Mr. Ian Malcolm was born at Quebec, when his father, Colonel Malcolm, was stationed in Canada.

Naturally, the wives of these Canadian members are keenly interested in British politics, and in many cases assist their husbands in political work.

Lady Aitken, wife of the Unionist member for Ashton-under-Lyne, Sir W. Max Aitken, is one of the new additions to Anglo-Canadian circles, but, although she has not been living long in England, she was able when she came to renew old friendship with a number of Canadians already living in the Mother Country. Lady Aitken is a daughter of Brigadier-General Charles William Drury, Halifax, G.O.C. Maritime Provinces, who served in the North-West Rebellion, and in the South African War. Her mother was Miss Henderson, daughter of the late Dr. Henderson, D.C.L., of Kingston, and she has a large connection in Canada. Both in town and in their charming country place Sir Max and Lady Aitken entertain many Canadian residents and visitors.

Lady Parker is an American, formerly Miss Amy Van Tine, of New York, where she is at present visiting friends. At their handsome house in Carlton House Terrace Sir Gilbert and Lady Parker frequently entertain Canadians.

Mrs. Donald Macmaster is also an American, and when she married Mr. Macmaster, now M.P. for the Chertsey Division of Surrey, was Miss Ella Virginia Deford, of Baltimore, Md. Mrs. Macmaster has identified herself with her husband's country and her husband's interests ever since her marriage. In Montreal she was very well known socially, and since her residence in England, which began six years ago, has been prominent in Anglo-Canadian society, although her fondness for country life leads Mrs. Macmaster to spend only a few months of the year in London.

Mrs. Macmaster (whose portrait appears on the opposite page) is keenly interested in her husband's political work. She is Dame President of the Weybridge Habitation of the Primrose League, and President of the Woman's Amalgamated Unionist and Tariff Reform Association of the Chertsey Division. Recently Mrs. Macmaster has been very active in obtaining signatures to the protests against the proposed servant tax under the Insurance Bill. Her hobbies are gardening and reading, and she also has travelled extensively in Europe, the United States, and Canada. Mr. and Mrs. Macmaster have a family of two daughters and a son. The latter is now pursuing his studies in France, and the elder of the two daughters was presented last summer at one of the Coronation Courts, when several other charming Canadian girls made their curtsey to their King and Queen.

Two of the latest additions to the Parliamentary group of Anglo-Canadians are sisters-in-law—i.e., Mrs. Hamar Greenwood, the wife of the senior M.P. for York from 1906 to 1910, and elected M.P. for Sunderland a year ago; and Mrs. L. S. Amery, the wife of the Unionist M.P. for South Birmingham.

Mrs. Greenwood was Miss Margery Spencer, a member of an English family, and a charming and accomplished addition to the Anglo-Canadian contingent. Her marriage to Mr. Greenwood took place last summer at St. Margaret's, Westminster, and was attended by a large congregation, including many of the leading politicians on both sides of the House. After the Coronation festivities Mr. and Mrs. Greenwood left for a prolonged visit to Canada, from which they have only recently returned.

Mrs. Amery, like her brother, Mr. Hamar Greenwood, was born at Whitby, Ontario, and came to live in England about four years ago. She was presented by Lady Crewe in 1909. It is little more than a year since she was married to Mr. L. S. Amery, the well-known journalist and politician. Her marriage, like that of her brother, took place at St. Margaret's, Westminster, and four days later her husband was contesting the election at Bow and Bromley, with the assistance and support of his bride. Mr. Amery was defeated, being afterwards elected for South Birmingham. Previously, as Miss Greenwood, Mrs. Amery had been associated with the members of Liberal circles, and had assisted her brother with his work, but she has been a help to her Unionist husband in electioneering, even to the point of making a few speeches. Mrs. Amery is now a Tariff Reformer, and, like all Canadians, an Imperialist. She is very fond of dancing, and swims, rides, and skates exceedingly well.

Mrs. J. Allen Baker, while not a Canadian by birth, is the wife of a Canadian, Mr. J. Allen Baker, M.P. for East Finsbury, who was born in Trenton, Ontario, keeps in close touch with Canada. Mrs. Baker was Miss Elizabeth Moscrip, of Roxburghshire, Scotland. Mr. and Mrs. Baker have a family of three sons and four daughters.

Mrs. Joseph Martin, wife of the M.P. for East St. Pancras, is a Canadian lady, formerly Mrs. Eaton, of Ottawa.

Mr. J. Norton Griffiths, M.P. (U.), and Mrs. Griffiths, although not Canadians, have many interests in Canada, and are among the most hospitable entertainers of Canadian visitors. During the Coronation season Mr. and Mrs. Griffiths kept open house at Temple House, Great Marlow, and their large garden parties were among the pleasantest events of that memorable period.

(To be continued.)

MRS. L. S. AMERY.

A NORTHERN SASKATCHEWAN TOWN.

North Battleford and Vicinity.

Every year Northern Saskatchewan is attracting more and more attention. The claims of one of its towns, North Battleford, are at present being placed before the British public by one of its residents, Mr. Montague A. Wood, who is representing both the Board of Trade of North Battleford and the firm of Griese and Wood, Ltd., real estate and financial brokers. The desire of Mr. Wood (whose temporary address is the Canadian Northern Railway Offices, 21, Charing Cross, London, S.W.) is to call attention to the attractions of the town and district for both investors and settlers. It is his intention to take back with him in March next a party of settlers of the better class.

Speaking of North Battleford to a representative of *Canada*, Mr. Wood first of all emphasised its favourable situation. Located on the banks of the North Saskatchewan River, it is on the main line of the C.N.R., and two branches of the line proceed from it—one, already built, to Prince Albert, and another, fifty miles of which is constructed, towards the Peace River country, which will eventually place North Battleford on the direct line between that district and Hudson Bay. The G.T.P. line from the south is almost completed, and the company also hold a charter for building from Saskatoon; while the C.P.R. will also come in.

The town is six years old, and during that time its population has grown to 3,000. Its railway facilities make it an admirable distributing point. That this fact is appreciated from a business point of view is shown by the recent decision of large wholesale houses, such as the International Harvesting Company and the Massey-Harris Company, to erect large warehouses. For two years the town has operated its own electric plant, waterworks, and sewerage system. Under the direction of an energetic Board of Trade (with Mr. M. J. Howell as Commissioner) it is going ahead fast, and its incorporation as a city within the next two years is regarded as certain.

MRS. DONALD MACMASTER.
(See opposite page.)

North Battleford, said Mr. Wood, is the centre of 40.000 square miles of fertile agricultural land. Generally speaking, all the homestead sections are taken up within a radius of sixty-five miles from the town, but the district is being freely tapped by the railroads. The price of good agricultural land in the vicinity of North Battleford ranges from $15 to $20 an acre, and improved land from $18 to $25. There is an abundant water supply throughout. As an example of the success achieved from farming in the district, Mr. Wood alluded to the experience of one farmer seven miles east of North Battleford. Going there seven years ago with $500 and one team of horses and a plough, but without any farming experience, he took a homestead and bought the adjoining quarter section. To-day he has 800 acres of land, all clear, a $3.500 house, about $12.000 in stock and implements, all clear, and a substantial sum of money in the bank. "A man who is a worker and has plenty of grit," said Mr. Wood, "cannot fail to get on; but we have no use for anyone who is lazy."

With regard to town property, Mr. Wood said although there is no boom, there is a steady growth in North Battleford, properties having trebled their value on an actual turn-over in the last six months. Within the last twelve months the demand has been very strong, a number of English capitalists having been recommended by Sir William Mackenzie, the President of the C.N.R., to invest their money there. First-class main street business property, according to Mr. Wood, is selling for $200 a foot at the present time.

Mr. Wood added that North Battleford is a fine sporting centre. The district has splendid fishing, and there is abundant game, including moose, deer, wild duck, wild geese, wild turkeys, prairie chicken, grouse, and partridge.

A meeting to describe the work of the Colonial Intelligence League (for Educated Women) was held on Wednesday at 24, Park Lane, London (by kind permission of Earl Brassey). The speakers were the Countess of Selborne; the Hon. Mrs. Norman Grosvenor, who gave an account of her recent visit to Canada; and Miss Ella Sykes, who spoke of her recent six months' tour of practical investigation of the openings for education in Canada.

On receipt of 25/-, "CANADA" will be posted to you immediately on the day of publication for one year. Make cheques payable "CANADA" NEWSPAPER CO., LTD.

A CANADIAN MEMORIAL AT ALDERSHOT.

The Late Lieut. Gzowski.

The officers of the Aldershot Command have placed a handsome memorial over the grave in Aldershot Military Cemetery of Lieut. Roy Morris Gzowski, of the Queen's Own Rifles of Canada, who died while that regiment was visiting this country last year. The memorial has been designed by Mrs. G. F. Watts, and is in terra cotta. It stands about 12ft. high, and in the lower portion is a kneeling figure of Lieut. Gzowski in the act of placing his sword upon an altar.

The inscription on the memorial is as follows:—"To the glory of God and in memory of Roy Morris Gzowski, Lieutenant, Queen's Own Rifles of Canada, who died whilst doing duty with his regiment in the Mother Country. Born at Toronto, January 10, 1890. Died at Aldershot, September 25, 1910."

On another side there is the following:—"This memorial is erected by the officers of the Aldershot Command in honour of their Canadian comrade in token of the fellowship which binds England to Canada and soldiers of the Empire to one another.'

In the lantern at the top of the memorial are four figures symbolical of Britannia, Canada, Fortitude, and Sacrifice. The crest of the regiment, the maple tree, is also represented.

The memorial is enclosed in a coping, on which is a small shield bearing the words, "Canada to England," and the following lines:—

Then lead and your son will follow
  Or follow and I will lead
And side by side, though the world divide,
  We'll show by word and deed
That you share with me my youthfulness
  And I with you your prime,
And so it shall be until the sun shall set
  On the uttermost edge of Time.

**

HOMES IN TORONTO.

A lecture (illustrated by lime-light views) was given on Monday evening at the Imperial Unionist Club, Waltham Cross, by Mr. James G. Frazer, of Toronto, Manager of Messrs. Robins (England), Limited, 157, Strand, London. The lecture dealt with the Province of Ontario as a whole, but with special reference to the city of Toronto. Various aspects of the city were touched on, such as building construction, real estate and investments, market gardening, manufactories, home-sites, education, and amusements.

The Chairman (Sir William Wiseman), in introducing the lecturer, touched on the enterprise shown by the firm of Robins, Ltd., highly commending the Imperial spirit that animated such a departure from the beaten track of commercialism as seen and known in the Mother Country.

Messrs. Robins, it may be added, were the first firm in Canada to open up tracts of land suitable for building home-sites for artisans, taking a small deposit down, and arranging the balance in monthly instalments covering approximately three years. This has proved a great boon, enabling many to own their own homes, as, indeed, nearly 85 per cent. of the population of Toronto do.

Mr. Frazer was to lecture at Maidstone last night. He intends to visit some of the cities and towns in the Midlands of England and then to go on to Scotland, covering several of the principal cities and towns, probably as far north as Aberdeen.

Among the subscriptions to the McGill University fund were the following:—$100,000—Dr. James Douglas, Mr. and Mrs. Robert Reford, the Birks family; $50,000—James Ross, R. B. Angus; $30,000—E. A. Robert, Dr. Milton Hersey; $25,000—Grand Trunk Railway, Canadian Pacific Railway, Canadian Northern Railway, the Drummond family (in memory of Dr. Drummond), J. T. Molson estate, C. W. McLean, J. W. McConnell, C. R. Hosmer, H. S. Holt, the Hon. Robert Mackay, Sir Hugh Graham, Nathaniel Curry; $20,000—Sir Edward Clouston; $15,000—A. Baumgarten, heirs of W. W. Ogilvie; $10.500—David Morrice, sen., and Robert B. Morrice; $10,000—Bank of Montreal, F. Howard Wilson, E. B. Greenshields, P. S. Ross (demonstratorship), C. B. Gordon, Charles M. Hays, Hanson Bros., Theo. Labatt, Reid Bros. (St. John's, Newfoundland), S. H. Ewing, G. F. Johnston, D. Lorne McGibbon.

The Liberal Government of Prince Edward Island has resigned, and the Hon. H. J. Palmer, the Premier, is recommending the Governor to send for Mr. J. A. Mathieson, the leader of the Opposition. Since the recent by-elections the Legislature has consisted of fourteen Liberals as against sixteen Conservatives.

OUR LIBRARY TABLE.

A SHORT HISTORY OF CANADA.[*]

This handy little history of Canada will be welcomed by many, and should prove useful in schools, both in the Mother Country and the Dominion. It is written in an easy style, and brings out clearly the chief events and the forces which have converted Canada, once the happy hunting ground of the Indians, into a prosperous agricultural and industrial country, with a great Imperial future before it.

CANADA'S RESOURCES AND POTENTIALITIES.[†]

Readers of Mr. Copping's last book on Canada, "The Golden Land," do not need to be told how interesting and entertaining a writer he is. He knows the Dominion from East to West, and he can always be depended upon to present well-drawn and attractive pictures of it. His new volume is intended to give a general idea of the resources and features of the Provinces of Canada, one after another, and to indicate the potentialities of each and how it is being developed. In this way he has a great deal of information to give about the people of the Dominion, its water power and mineral wealth, its timber, the richness of its soil, its railways, its fisheries, as well as something of its cities and towns and their prospects. These accounts abound in description and incident. Through all, as must needs be, there is mingled some of the history which has brought about the conditions of to-day. As is natural in one who has been so much impressed with the present of the Dominion, Mr. Copping is a firm believer in the greatness of its future destiny. Mr. Harold Copping's illustrations and the photographs add to the attractiveness of this popularly written volume.

AN EASTERN VISITOR IN THE WEST.[‡]

Dedicated to Sir Wm. Aitken, M.P., this volume is for the most part a reprint of a series of articles which appeared in the *Quebec Daily Telegraph* as the result of a journey made by the author two years ago. It certainly gives some idea of "how much ground can be covered, and how much information can be gathered, in a month's journey from Quebec to Victoria, via the inland lakes and over the Canadian Pacific, Grand Trunk, and Canadian Northern railways, with side trips down the Okanagan Valley, Yoho Valley, and Crow's Nest." The impressions are interesting and readable, and are reinforced by a large number of photographs, many of them snapshots taken by the author. Owing, however, to the fact that the information provided is two years old, its present usefulness is somewhat detracted from, while several of the original inaccuracies should have been corrected before publication in book form. The last four chapters are from other sources, two of them being compiled from the pages of *Canada*.

A BOOK OF SOUTH AFRICAN VERSE.[**]

Several of the pieces in "The Lone Trek" will be familiar to many whose attention they attracted when first published in Home or South African journals. While South Africa forms the background of all the poems, Mr. Lefebvre's appeal is by no means exclusively local. Dwellers in the Transvaal are not the only people who have to follow "The Lone Trek." The wistfulness of the dedication, "Dream Children," and "The Ghost Child," will go straight to the heart of many a one. The sonnets, as a whole, and other pieces will be read for their vividness of description and the distinctive poetic gift and workmanship they display. The set of "types" which make up the second half of the little volume are of a lighter character, but are full of vivid touches of individual characterisation. Mr. Lefebvre's new collection, like his earlier "Land of Wavering," will be welcomed by all lovers of poetry, and the later products of his pen will be looked forward to with anticipation.

HEALTH AND EMPIRE.[††]

This book embodies the results of an eighteen months' world tour, made under exceptionally favourable circumstances, in order to study the problems of health and Empire in various climates and under different systems of government. The object of the book—as it was of the journey—is to persuade the public of the significance of those problems and to secure a due attention to their solution in the future administration of the British Empire. Much of the author's time was spent in India. Thence he proceeded through the intermediate countries to the seat of war in the Far East. On leaving China and Japan he entered the United States at San Francisco, and, passing up the Pacific Coast to Vancouver, crossed the Rockies and the Prairies to Winnipeg, thence he went to the Eastern States. A winter on the Continent of Europe completed the experience. The author describes graphically the work which is being carried out by the various Governments to cope with plague and pestilence, and generally to keep up the standard of public health in the countries he visited. A perusal of the book cannot fail to impress one, not only with the admirable service that is being rendered in this direction in so many parts of the world, but also with the necessity for paying closer attention to this matter in the interests of all concerned. Mr. Fremantle strikingly enforces his argument that health is a matter of business efficiency in Imperial welfare, and his suggestions are well worthy of consideration. The book is dedicated to Mr. Chamberlain, whose views on the subject are well known.

SOCIOLOGY AND POLITICS.[*]

Dr. Beattie Crozier dedicates his latest book of sociological and political studies to his "friend and fellow-countryman," Sir Gilbert Parker. It consists for the most part of a series of papers contributed to the *Fortnightly Review* within recent years. They show an advance in Dr. Crozier's views upon those embodied in his earlier volumes, which attracted considerable attention among those interested in those wide problems. His endeavour is to show that "if sociology is to fully justify itself as a science whose principles cannot be neglected with impunity by practical Statesmen, it ought to be able to render some assistance in the solution of the political, social, and economic problems of the passing day as well." His method consists "simply in driving back the logical arguments of my opponents to their First Principles, that is to say, to those presuppositions of a sociological nature (often held by them quite unconsciously) of which I propose to exhibit the fallacy—pre-suppositions on which their whole logical train of argumentation proceeds. I then try to plant my own flag of First Principles or Pre-suppositions in their place on the mast-head; deducing all such sequences and connections as occur to me from my own special principles, and —after comparing them with those of my opponents—leaving the issue to the reader." The book is divided into three sections. In the first, "A Challenge to Socialism," Dr. Crozier endeavours to show that "the Socialists have flanked and buttressed both the *economic* and the *moral* basis of their scheme by a *theory of Human Evolution*, which I will venture to assert is at the present time of day one of the most curious exhibitions of simplicity the intellectual world has yet seen." The second part, "Sociology and Politics," consists mainly of an examination of Mr. Kidd's "Principles of Western Civilisation," and Mr. H. G. Wells's "Utopia," with the object of showing "what kind of Sociology it is from whose First Principles no help need be looked for by Practical Politicians, and what kind, on the other hand, is likely to be useful." The third section, "Sociology and Political Economy," discusses the problems of Free Trade, Protection, and Preference, and kindred questions, two chapters on banking being added. The earlier chapters in this section are notable as having been "the first attempt made in England to re-open, from the *speculative* side, the then long-closed Tariff controversy, by the presentation of a fresh set of arguments in favour of Protection." Dr. Beattie Crozier is as fearless as ever in his arguments, and as forcible and outspoken in his presentation of them. The book will be found highly suggestive by all interested in the problems with which he deals.

THE CANADIAN CLUB OF OTTAWA.

The volume of "Addresses Delivered before the Canadian Club of Ottawa" in 1910 bears testimony alike to its members' catholicity of taste, its influence, and the important place which it is filling. As is remarked in the "foreword," there is probably no other organisation which could have induced so many master-minds in so many different spheres of human activity to give freely of their thought and attention. It will be sufficient to mention the speakers to give an idea of the interest which the volume possesses for not only Canadians but readers in other parts of the world as well, each having chosen a subject in his own department of work: Mr. George Kennan, author and war correspondent; the Hon. Sydney Fisher; the Hon. Dr. Kung, Consul-General for China; the Hon. T. Nakamura, Consul-General for Japan; Miss Agnes C. Laut; Professor R. Magill; Mr. Harold Parker, C.E.; Mr. Harold Boulton, M.V.O.; Professor F. C. de Sumichrast; the Hon. C. J. Bonaparte; Sir Ernest Shackleton, K.C.V.O.; Lieut.-General Sir R. Baden-Powell; Sir Alfred Mond, Bart., M.P.; the Hon. Sir A. B. Aylesworth, K.C.M.G.; Mr. Henry Vivian; Professor James Mavor; Mr. S. S. McClure; Dr David Starr-Jordan, and the Hon. Clifford Sifton. The inclusion of portraits of the speakers adds considerably to the interest and attractiveness of the publication.

St. Jude-on-the-Hill, the church of Hampstead's garden suburb, will shortly be in possession of an historic and valuable gift from Canada, consisting of an altar-slab composed of two stones, the smaller forming the centre-piece of the larger and lighter. One has been in Christ Church Cathedral, Montreal, since 1859, and formed a portion of the steps at the altar-rail, and the other—the smaller one—has been taken from St. Anne's Chapel, Annapolis Royal, the birthplace of the oldest church in Canada and the site of the oldest European settlement on the North American Continent. It was here that the first service held in Canada according to the rites of the Church of England took place. The dedication of this interesting gift will take place on Christmas Eve.

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[*] "A Short History of Canada." By C. Linklater Thomson, Author of "A First History of England," etc. (London: Horace Marshall & Son. Pp. 213. 1s 6d.)

[†] "Canada To-day and To-morrow." By Arthur E. Copping. With six full-page colour plates by Harold Copping, and thirty-four illustrations in black and white. Pp., 275. 7s. 6d. net. (London, New York, Toronto, and Melbourne: Cassell and Co., Ltd.)

[‡] "Canada's West and Farther West." By Frank Carrel, Journalist. "Latest Book on the Land of Golden Opportunities." Pp. 258. Quebec: Published and printed by the "Telegraph" Printing Company.

[**] "The Lone Trek." By Denys Lefebvre (Syned). With Frontispiece by G. S. Smithard. London: Elkin Mathews.

[††] "A Traveller's Study of Health and Empire." By Francis Fremantle, County Medical Officer of Health, Author of "A Doctor in Khaki." Pp 339. 7s. 6d. net.

[*] "Sociology Applied to Practical Politics." By John Beattie Crozier, Hon. LL.D., Author of "Civilisation and Progress," "History of Intellectual Development," "The Wheel of Wealth," etc. (London; Longmans, Green & Co. Pp. 320, 9s. net).

THE ONTARIO ELECTION.

List of Candidates.

Below we give a list of the candidates for the Provincial Legislature of Ontario, according to the latest available information. The election takes place on Monday next. The last election took place on June 8, 1908, Sir James Whitney being returned to power.

Constituency.	Former Member.	Maj.	Conservative.	Liberal.
Addington	W. J. Paul C	accl.	W. D. Black	
Algoma	Albert Grigg C	accl.	Albert Grigg	T. Wigg
Brant North	J. H. Fisher C	317	J. W. Westbrook	J. R. Layton
Brant South	W. S. Brewster C	109	W. S. Brewster	M. E. Harris
Brockville	A. E. Donovan C	511	A. E. Donovan	G. E. Smart
Bruce Centre	Col. Hugh Clark C	356	W. H. McFarlane	Dr. W. A. Crow
Bruce North	C. M. Bowman L	337	H. A. Vandusen	C. M. Bowman
Bruce South	R. E. Truax L	69	Dr. R. E. Clapp	J. G. Anderson
Carleton	R. H. McElroy C	531		
Dufferin	C. R. McKeown C	42	C. R. McKeown	
Dundas	Hon. Sir J. P. Whitney C	914	Sir J. P. Whitney	
Durham East	J. J. Preston C	accl.	J. J. Preston	
Durham West	J. H. Devitt C	64	J. H. Devitt	A. A. Powers
Elgin East	C. A. Brower C	517	C. A. Brower	Dan McIntyre
Elgin West	F. G. MacDiarmid C	609	F. S. McDiarmid	H. S. MacDiarmid
Essex North	Hon. J. O. Réaume C	1280	Hon J. O. Reaume	S. Ducharme
Essex South	Dr. C. N. Anderson C	70	Dr. C. N. Anderson	
Fort William	T. S. F. Smellie C	477	C. W. Jarvis	Jas. Tonkin
Frontenac	J. S Gallagher C	181	A. M Rankin	Rev. J. P. McInnes
Glengarry	D. R. McDonald C.	[illegible]		
Grenville	G. H. Ferguson C	23	G. H. Ferguson	
Grey Centre	I. B. Lucas C	1014	Hon. I. B. Lucas	Pat. McCullough
Grey North	Hon. A. G. MacKay L	71	G. M. Boyd	Hon. A. G. MacKay
Grey South	Dr. D. Jamieson C	253	Dr. D. Jamieson	William Calder
Haldimand	Jacob Kohler L	347	Dr. Jacques	Jacob Kohler
Halton	Dr. A. W. Nixon C	351	Dr. A. W Nixon	
Hamilton East	A. Studholme L	75	W. H. Copper	
Hamilton West	Hon. J. S. Hendrie C	1558	Hon. J. S. Hendrie	
Hastings East	A. A. Richardson C	838	A. Grant	
Hastings North	J. W. Pearce C	1049	Robert Cook	
Hastings West	J. W. Johnson C	173	J. W. Johnson	
Huron Centre.	Wm. Proudfoot L	166	J. Elliott	Wm. Proudfoot
Huron North	A. H. Musgrove C	171	A. H Musgrove	W. H. Kerr
Huron South	H. Eilber C	383	H. Eilber	F. Zeller
Kenora	H. A. C. Machin C	294	H. A. Machin	J. J. Brett
Kent East	P. H. Bowyer C	82	P. H. Bowyer	W. S. Ferguson
Kent West	G. W. Sulman C	441	G. W. Sulman	James Clayton
Kingston	W. F. Nickle C	393	Dr. A. E. Ross	
Lambton East	R. J. McCormick L	235	Dr. J. P. Martin	R. J. McCormick
Lambton West	Hon. W. J. Hanna C	601	Hon W. J Hanna	Dr. W. A. Henderson
Lanark North	R. F. Preston C	471	Dr. R. F. Preston	
Lanark South	Hon. A. J. Matheson C	accl.	Hon. A. J. Matheson	
Leeds	J. R. Dargavel C	189	J. R. Dargavel	W. J. Wilson
Lennox	T. G. Carscallen C	17	T. G. Carscallen	M. S. Madole
Lincoln	Dr. E. Jessop C	1112	Dr. E Jessop	
London	Hon. Adam Beck C	[illegible]		
Manitoulin	R. R. Gamey C	709	R. R. Gamey	Robert Tillson
Middlesex East	George Neely C	521	Geo. Neely	R. Sutherland
Middlesex North	J. W. Doyle C	120	D. McArthur	John Grieve
Middlesex West	J. C. Elliott L	606	N. A. Galbraith	J. C. Elliott
Monck	J. A. Ross C	35	J A. Ross	T. Marshall
Muskoka	A. A. Mahaffy C	accl.	A. A. Mahaffy	
Nipissing	H. Morel C	509	H. Morel	R. Rankin
Norfolk North	H. P. Innes C	73	Dr. W. M. McGuire	Lt.-Col. T. R. Atkinson
Norfolk South	A. C. Pratt C	117	A. C. Pratt	C. S. Killmaker
North'berland E.	S. G. M. Nesbitt C	578	S. G. M. Nesbitt	
North'berland W.	S. Clarke L	205	Capt. H. McCullough	Sam Clarke
Ontario North	W. H. Hoyle C	451	W. H. Hoyle	Peter McMillan
Ontario South	C. Calder C	304	C. Calder	W. E. N. Sinclair
Ottawa East	D. J. McDougal L	468	N. Champagne, K.C	L. J. Kehoe
Ottawa West	A. E. Fripp C	980	J. A. Ellis	Dr. G. Henderson
Oxford North	A. Mackay L	432	R. Lockhart	N. W. Rowell, K.C.
Oxford South	T. R. Mayberry L	44	W. McGhee	Col. T. R. Mayberry
Parry Sound	John Galna C	1263	John Galna	A. E. Bradwin
Peel	S. Charters C	498	S. Charters	R. Smith
Perth North.	J. Torrance C	266	J. Torrance	Col. J. Brown
Perth South	V. Stock L	56	John Bennevis	Valentine Stock
Peterborough E.	J. Thompson C	721	J. Thompson	E. Hawthorn
Peterborough W.	T. E. Bradburn C	428	E. A. Peck	R. R. Hall
Port Arthur	J. J. Carrick C	380	D. Hogarth	Fred Urry (Lab.)
Prescott	G. H. Pharand C	4	G. Pharand	G. Evanturel
Prince Edward	R. A. Norman C	132	R. Norman	S. Edgar Mastin
Rainy River	W. A. Preston C	170	W. A. Preston	
Renfrew North	N. Reid L	198	E. A. Dunlop	
Renfrew South	T. W. McGarry C	230	T. W. McGarry	
Russell	D. Racine L	786	W. W. Lowrie	D. Racine
Sault Se. Marie	W. H. Hearst C	241	Hon. W. H. Hearst	Alex. McIntyre
Simcoe Centre	A. B. Thompson C	364	A. B. Thompson	H. E. Jorry
Simcoe East	J. B. Tudhope L	180	J. I. Hartt	E. Long
Simcoe West	Hon. J. S. Duff C	904	Hon. J. S. Duff	
Simcoe South	A. Ferguson C	accl	A. Ferguson	
Stormont	W. J. McCart L	8	J. C. Milligan	F. Mulhern
Sturgeon Falls	A. A. Aubin C	106	A. A. Aubin	J. Magean
Sudbury	Hon. F. Cochrane C	604	Charles McCrea	
Temiskaming	R. T. Shillington C	549	R. T. Shillington	A. W. Roebuck
Toronto E. "A"	Hon. Dr. R. A. Pyne C	3390	Hon. Dr. Payne	D. Bullock (Lab.)
Toronto E. "B"	T. R. Whitesides C	290	T. R. Whitesides	
Toronto N. "A"	W. K. McNaught C	6245	W. K. McNaught	J. Richards W. Stevenson (Lab.)
Toronto N. "B"	John Shaw C	632	Hon. J. J. Foy	
Toronto S. "A"	Hon. J. J. Foy C	3729	E. W J. Owens, K.C.	
Toronto S. "B"	G. H. Gooderham C	2848	G. H. Gooderham	W. R. James (Lab.)
Toronto W. "A"	Hon. T. Crawford C	4313	Hon. T. Crawford	J. Stevenson (Lab.)
Toronto W. "B"	W. D. McPherson C	1945	W. D. McPherson	
Victoria East	R. M. Mason C	1480	R. M. Mason	
Victoria West	S. J. Fox C	93	Dr. A. E. Vrooman	C. E. Weeks, K.C.
Waterloo North	Dr. H. G. Lackner C	332	Dr. Lackner	W. D. Euler
Waterloo South	G. Pattinson C	1000		
Welland	E. E. Fraser C	866	Evan Fraser	C. Munroe
Wellington East	J. J. Craig C	219	J. J. Craig	U. Richardson
Wellington South	J. P. Downey C	399	H. C. Scholfield	J. J. McIntosh
Wellington West	J. McEwing L	85	W. C. Chambers	J McEwing
Wentworth North	G. C Wilson C	191	Wm. Lawson	Dr. McQueen
Wentworth South	Daniel Reed L	219	J. T. H. Regan	
York East	A. McCowan C	722	A. McCowan	
York North	T. H. Lennox C	432	T. H. Lennox	Jesse M. Walton
York West	F. Godfrey C	1453	Dr. Forbes Godfrey	

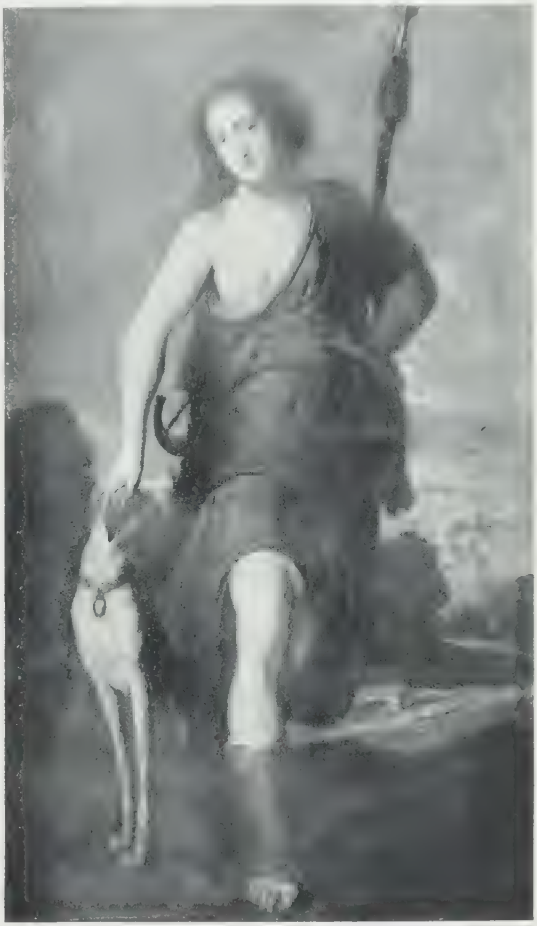
Mr. Claude Bryan, London Manager of the Prudential Trust Co. of Canada, has been elected a Director of the National General Insurance Co. Lord Furness, Lord Ilkeston, Major Malcolm Murray, Mr. J. S. Barwick, Mr. J. Muir Ritchie, and Lord Marchamley are among the members of the Board of Directors of this well-known company.

A CANADIAN ART TREASURE.

A Vandyck from Nova Scotia.

A recent examination of the art treasures of Old Canada has brought to light some hidden artistic gems of the Dominion. It is well known that many valuable pictures were sent to Canada for safety during the French Revolution. M. l'Abbé Desjardins, who was then Vicar-General of Paris, and lived for many years in Quebec during the Revolution, was a conspicuous agent in this connection but it is not so well known that during the past 50 years some very fine pictures have been removed from Europe to Canada by private collectors.

The *Canadian Magazine* for November contains an interesting illustrated account of the restoration of some of the former—eighty so far out of an entire collection of some 400 at Laval University, Quebec by Mr. J. Purves Carter, an English artist, pupil and assistant of Signor Raffaelli Pinti, an official restorer to the National Gallery, under Sir Charles Eastlake. The same expert has recently cleaned the most valuable known picture in the Dominion for His Grace the Archbishop of Nova Scotia.



THE VANDYCK "DIANA."

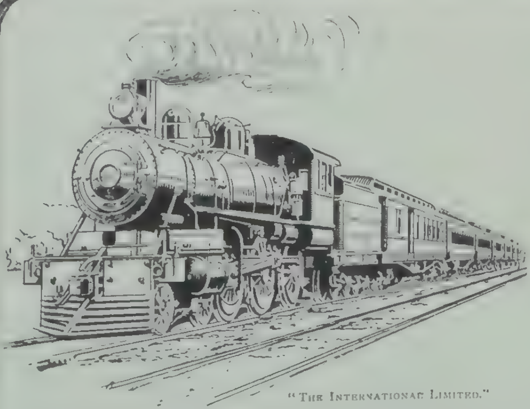
From the Library of the Archbishop of Nova Scotia.

This magnificent picture—a life-sized representation of "Diana" as "The Huntress," from the brush of Vandyck, is about to be exhibited in London for a short time as an example of the type of "old masters" which Canadians have been enlightened enough to collect. It is hoped that it will enable the English people to appreciate the advancement of culture in Nova Scotia.

The above reproduction of the picture is from a photograph taken in the library of the Archbishop of Nova Scotia, at Halifax. His Grace, who takes a keen interest in the old art treasures of Canada, has been the means of having the picture sent to England under the care of Mr. C. Ochiltree Macdonald, of Halifax, author of "The Last Siege of Louisburg" and "Coal and Iron Industries of Nova Scotia."

The picture is at present on view in the office of the Agent-General for Nova Scotia (Mr. John Howard), 57A, Pall Mall, London, S.W.

Advices from Sydney, C.B., state that the shipments of coal from the Dominion Coal Co. to Montreal for the season just closed amount to 1,500,000 tons, being an increase of 150,000 tons over the best previous year.



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CANADA FOR THE FARMER.

Testimony of Successful Settlers.

Old Country newspapers, and also American publications, usually have more to say in regard to Western Canada than Central Canada and the Lower Provinces. The testimony of Earl Grey, also of Old Country travellers and of leading men engaged in every branch of industry who have visited Canada, assures us that the riches and resources of the Lower Provinces—New Brunswick, Nova Scotia, and Prince Edward Island—will compare favourably with the resources of Central and Western Canada. The iron, steel, and coal industries of Nova Scotia, the mineral and agricultural wealth of New Brunswick, the agricultural possibilities of Prince Edward Island, and the great fishery yields of all these Provinces combine to show that Eastern Canada is as rich and productive as the Western Provinces; but Canada, Eastern or Western, presents the best opportunities for the farmer and all interested in agricultural production.

EARLY DAYS: PRIMITIVE CONDITIONS IN THE WEST.

Steady Work and Success.

The following are a few testimonies of Old Country immigrants who have settled in different parts of Canada:—

Mr. A. says that since coming to Canada he has got along well. He likes the Canadians, and states that they are a very kind people, and that his best friends are the old settlers who emigrated years ago from the Land of the Thistle.

Mr. B. relates that he has always had steady work, and since coming to Canada has accumulated some money and property.

Mr. C., who has also succeeded in Canada, would advise any young man or woman, who is healthy and willing to work, to come to Canada as soon as possible, as there are many opportunities in the Dominion not to be had in the Old Land. His experience is that the people are very kind and sociable, if one only does his duty, but they have no use for the man who is unwilling to work. He says that it is useless for lazy men to come to Canada, and that it is a good thing to be able to turn one's hands to any kind of work and not stick to one thing alone. He also states that he has one of the nicest farms in the country, but this has been the result of lots of hard work. He believes that Canada is the place for all young fellows wishing to get on and save money. He considers the climate healthy and bracing, and the winter very invigorating. He has never regretted the day he left home, although he was very comfortable there, but had a great desire to cross the sea. His opinion is that any farmer with some capital, and who is willing to work, cannot do better than come to Canada by April.

A PLEASANT FARM IN THE MARITIME PROVINCES.

THE CANADIAN CROPS.

A Comparison in Area.

Lord Strathcona, High Commissioner for Canada, has received the following bulletin of the Census and Statistics Office at Ottawa, compiled for the month ended October 31:

The total area in potatoes, roots, fodder crops, hay, and clover this year was 9,007,492 acres, with a total product value of $219,055,000. This is $1,600,000 more than last year, and there is a decrease of $3,120,000 in hay and clover. The largest increase is shown in potatoes, which is nearly $6,000,000 more than last year, although the product is less by 8,000,000 bushels, the average selling price being 60 cents per bushel, as compared with 45 cents a year . . The value of this year's product of hay and clover and fodder corn is $159,055,000, which is less than last year's value by $2,608,000. Potatoes, turnips, and other roots, and sugar beets, have a value of $59,930,000, being more than last year's value by $4,215,000. The quality of all the crops this year is 90 per cent. and over, excepting sugar beet, which is 88 per cent., and last year all crops excepting potatoes, turnips, and other roots were over 90. The value of all root and fodder crops this year by Provinces were $5,754,000 in Prince Edward Island, $12,228,000 in Nova Scotia, $12,596,000 in New Brunswick, $73,315,000 in Quebec, $99,468,000 in Ontario, $5,583,000 in Manitoba, $3,790,000 in Saskatchewan, and $6,321,000 in Alberta.

The area sown to fall wheat this season is 1,097,900 acres, being 797,200 acres in Ontario, and 300,700 in Alberta. This is 2.93 per cent. less than a year ago.

The per cent. of fall ploughing completed ranges from 73.57 in Ontario to 90.40 in Prince Edward Island for the Eastern Provinces, and from 18.73 in Alberta to 34.12 in Manitoba for the Western Provinces, which is less than the averages of last year at the same date. For summer fallowing the average in all the Provinces is well over 90 per cent. for each of the three years 1909-11.

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CHEAPER CABLEGRAMS.

Important Concessions.

Important reductions in cable rates to the British Dominions were announced by Mr. Herbert Samuel, Postmaster-General, in the House of Commons on Tuesday. The reductions apply to Press messages and ordinary messages (not in cipher), which may be postponed for more urgent traffic. The alterations are as follows:—

PRESS MESSAGES.

To	Old Rate.	New Rate.
Canada and United States	5d. per word	2½d. per word
Australia	9d. per word	4½d. per word

(The rate to New Zealand is already 4½d.)

Reductions to take effect from to-day.

PUBLIC MESSAGES TO CANADA AND U.S.

"Night letters" (for delivery on second morning after being handed in)	Quarter usual rates (Minimum, 6s. for 20 words)
"Week-end" letters (handed in Saturday for delivery on Tuesday)	One-fifth usual rate (Minimum 6s. for 30 words)

To come into operation on December 15.

PUBLIC MESSAGES TO INDIA, THE DOMINIONS, CROWN COLONIES, COLONIES, AND U.S.

Rate to be halved from January 1.

It is to be understood that all these rates apply only to non-urgent messages, and that they must not be in cipher.

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OF VALUE TO INVESTORS.

A number of special articles have recently appeared in *Canada*, analysing the position of several of the leading Canadian industrial enterprises in which British capital is interested. The list is as follows:—

(1) Nova Scotia Steel and Coal Co., Ltd. (March 18); (2) Ogilvie Flour Mills Co., Ltd. (April 1); (3) The Canadian General Electric Co. (April 15); (4) Lake Superior Corporation (April 29); (5) Winnipeg Electric Railway Co. (May 13); (6) Shawinigan Water and Power Co (May 27); (7) Mond Nickel Co., Ltd. (July 8); (8) North Coast Land Co., Ltd. (July 8); (9) Lake of the Woods Milling Co., Ltd. (August 19); (10) Dominion Textile Co. (September 16); (11) Western Canada Flour Mills Co., Ltd. (November 4).

The numbers of *Canada* containing these articles may be obtained at the usual price, but the supply is now very limited.

Last Saturday's *Westminster Gazette* contained a six-page illustrated supplement relating to Canada. It will be remembered that a representative of the journal was a member of the British Press party which made a tour of the Dominion under the guidance of Mr. J. Obed Smith, Assistant Superintendent of Emigration. His impressions of Canada and Canadian life are highly interesting.

SALMON FISHING FOR SALE.

An opportunity occurs of obtaining a lease of one of the best salmon rivers in Quebec, comprising twenty-one miles of the river, which contains numerous pools. The best fishing is from the middle of June until August 15, the end of the season. Fish run large; 40 lb. is not at all uncommon; a fish of 72 lb. has been taken. The river runs through one of the best moose, caribou, and deer sections in the Province, and thus offers good timber shooting. The Sporting Editor of *Canada* states:—"I personally know this to be a magnificent river. Salmon rivers which are at all accessible rarely come into the market, and this is a unique opportunity of securing a fine river at a moderate rental." Enquiries should be addressed "B. S. R.," c/o *Canada* Newspaper Co., Kingsway, London, W.C.

A NEW NEWFOUNDLAND RAILWAY.

By P. T. McGRATH.

(*Special to "Canada."*)

St. John's, Newfoundland

THE first fruits of the Morris Government's policy of railway extension were reaped the other week, when the Governor, Sir Ralph Williams, formally opened the Bonavista branch line, the initial one constructed of the series of five to which Sir Edward Morris pledged his prospective Administration in the double elections of 1908-9. A second is in shape for a similar ceremony a year hence.

The function is of additional interest, because it is almost twenty five years since a branch line of any magnitude was built in the island. The last was that to Placentia—a distance of thirty miles which was constructed in 1887, and which served to tap the largest bay, and the most important sections on the south coast. At that time the people of Bonavista protested against the construction of this Placentia branch unless the railroad was extended to their own section as well. This, however, was not feasible at that time, because the island had no railroads beyond Conception Bay, and it was not until 1891 that the building of what eventually proved to be the trans-insular trunk road was resolved upon.

The Bonavista branch railroad is practically ninety miles in length, including a spur into the town of Trinity, from which the main line is cut off by a heavy hill that has to be got round in order to reach that place. Trinity is the capital of the bay, and of the electoral district of that name, and is a place of considerable prominence and business progress, so that this spur has been provided to meet the needs of the locality. The Bonavista branch leaves the main line at a place called Shoal Harbour, and after traversing the Bonavista peninsula northward for fifteen miles touches Goose Arm in Bonavista Bay, whence, proceeding eastward, it follows the line of the southward arm in the same bay, crossing eastward to Trinity town and skirting the Trinity seaboard to Catalina, whence it crosses the country again in a northerly direction to the town of Bonavista, where it terminates. Bonavista is perhaps the most important and progressive industrial centre on the northern coast of Newfoundland. It has about 4,000 people and an enormous fishery business.

THE GOVERNOR'S TRAIN AT BONAVISTA.

The opening of this branch was made by the Reid Newfoundland Company an important function in the colony's history. On the evening of November 7 the company conveyed by special train from St. John's a distinguished party for the function. Invitations had been extended to his Excellency the Governor, Lady Williams, and suite, the Premier, and Lady Morris, Sir Robert Bond (ex-Premier), Chief Justice and Lady Horwood, Justice and Mrs. Emerson, Justice and Mrs. Johnson, the heads of the several religious denominations, members of present and past Ministries and their wives, the members of both branches of the Legislature and their wives, and leading members of the mercantile community. Many of these found it possible to accept the invitation, and a special train of ten cars, the Reid Newfoundland Company's private car for the Governor and his party, and sleeping, dining, and day coaches for the others, made up the special. Mr. W. D. Reid, the President, acted as host on the occasion, and the lavish hospitality characteristic of the Reid Company was evidenced during the forty-eight hours the excursion lasted.

A night run was made to Shoal Harbour, where the train remained until morning, in order that those on board might have a daylight run along the new branch, and leaving there at 8 o'clock an almost royal progress was made from station to station until Bonavista was reached, at 5 p.m., three hours later than the schedule provided, because it was found impossible to get through the programme in each hamlet as speedily as had been expected. At each place the people assembled in great numbers, cheered the Governor and party heartily, fired volleys of powder from their sealing guns, and flew flags innumerable. Addresses were presented by the Magistrate or Justice on behalf of the villagers, and the Governor acknowledged each in a brief speech, holding an impromptu reception at the same time. The deputations (consisting of the Magistrates, clergymen, physicians, and other representative citizens) were invited aboard the Governor's special at every point and conveyed along to Bonavista, while a second special train, following fifteen minutes later, embarked much larger delegations, so that when it arrived at Bonavista it had more than 300 people on board.

At Bonavista on arrival the Governor and party were escorted to the Hall of the Fisherman's Society, a Colonial order with a large membership, by the band and members of the lodge, as well as by the local reception committee, composed of the leading citizens. Here an address was presented to him to which he made an eloquent reply. A feature of it was a description by him of his visit to King George and Queen Mary at Balmoral Castle while enjoying a vacation in England, and of the interest exhibited by both the King and Queen in his account of the development of the oldest colony, the keen pleasure they displayed on learning of its prosperity, and the sincere good wishes for the future of the island and its people, which they charged him to deliver to the people of Newfoundland on his return to the Colony. He mentioned specially the King's recalling how when he was a midshipman in the island nearly thirty years ago in H.M.S. *Canada*, he visited certain of the leading salmon streams on the West Coast, and said he was amazed when King George asked him: "Are there as many salmon in the Codroy River as ever?" and "Have you ever fished in Hawke's Bay, Sir Ralph?" and so on. He also told a story of much human interest, showing, as it does, that small boys are much the same all over the world, no matter in what walk of life they may be placed. One of the little Princes, he said, came to him while at Balmoral and questioned him shrewdly as to the King's laying the corner-stone of the Grenfell Mission Building at St. John's by means of the Atlantic cable. He told the Governor that he had got into the room where the apparatus was, shortly before the ceremony of the King pressing the button was to begin, and that he was just about to press it himself when he was stopped.

The Governor predicted that this line would prove of great advantage, not only to the people of the section through which it ran, but also to the country as a whole, by stimulating its general progress. He spoke in high praise of the hospitality of the Reid Company and of its efforts to promote the welfare of Newfoundland by means of the railway system.

The Prime Minister, Sir Edward Morris, also spoke at Bonavista, thanking the people for their warm reception to the Governor and to the visitors, and proclaiming his pride in his own part in bringing about this railway extension.

Hearty cheers were then given for the King and Queen, the Governor and Lady Williams, the Premier and his wife, the Government of the day, Mr. W. D. Reid, and the railway company, and for Bonavista itself, after which the party repaired to the Orange Hall, where the ladies of the town had prepared an appetising repast for all the visitors. Following upon this the party returned to the railway station, where, at 9 p.m., the Governor despatched the first regular train over the new branch towards St. John's, on which fifty passengers journeyed, besides a number of the visitors from neighbouring points, who had come in on the special trains and availed of this opportunity to get to their homes as early as possible. A display of fireworks was given, and at 11 o'clock the Governor's special started on the return trip to St. John's, being followed shortly after by the second special, which had brought in the people from various points in the afternoon. On the way to the metropolis the train was stopped at a convenient point in order to admit of a photograph of the entire party being taken as a souvenir of the occasion, and while the guests were detrained for this purpose the Governor, on their behalf, presented Mr. W. D. Reid with an address signed by everybody, expressing their thanks to him for all the courtesy and hospitality they had experienced during the excursion. Each of the ladies on the special train, and also those of the Reception Committee at Bonavista, was presented with a silver vinaigrette as a memento.

The Right Hon. Herbert Samuel, M.P. (Postmaster-General), the Right Hon. Sir George Reid (High Commissioner for Australia), and Lord Rotherham were among the speakers at the annual general meeting of the British Empire League, held at the Mansion House, London, on Tuesday. The presentation took place of the Duke of Devonshire Prize, awarded to Mr. H. M. Chaplin, of Rossall School, and Balliol College, Oxford, for the best essay on "Captain Cook and His Services to the Empire," competed for this year by the boys of leading Public Schools

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

ONTARIO PROVINCE.

Ottawa. The appointment of Colonel Henry Smith, formerly in command of the Infantry School at London, to be Judge Advocate-General is gazetted. Colonel Smith, who for some time has served on the Medal Claims Board, is one of the foremost authorities on military law in Canada.

—Plans are being perfected for carrying out the Government's policy of aiding the Provincial Governments in the encouragement of scientific agriculture and the building of good roads.

—Mr. Chevre has taken an order from the G.T.R. for a statue of Sir Wilfrid Laurier to adorn the centre-piece in the lobby of the "Chateau Laurier."

——First payment has been made on the property on Aylmer Road, purchased by the Ottawa Jockey Club for their new racing site.

It is believed by Conservative members that the Government will appoint a Royal Commission to investigate the circumstances attending the establishment and failure of the Farmers' Bank.

——The proceeds of the Central Canada Exhibition show a surplus of $5,000.

Toronto.—Important negotiations are nearing a conclusion by which Hydro-Electric power will be extended throughout Eastern Ontario in much the same way as it is being furnished to urban and rural municipalities in Central and Western Ontario. The Government is proceeding with its plan of furnishing power to the farming communities as well.

——Contrary to general expectation, it has been announced that the Northern Construction Company, which is building the big link of the Canadian Northern between Port Arthur and Sudbury, will not suspend operations during the winter.

-Several members of the Independent Telephone convention held here suggested, as a solution of the difficulty in getting long-distance connection with the Bell Company, that the Ontario Government should build trunk lines after the manner of the Hydro-Electric Commission, or else buy out the Bell Company.

Her Royal Highness the Duchess of Connaught laid the cornerstone of the new W.C.T.U. headquarters during her visit to this city.

Hamilton.—The local Chinese have forwarded $5.000 to the committee in charge of the fund that is being raised to help the revolutionist party in China.

London.—The electors will vote at the coming municipal elections on the question of granting $25.000 to the proposed North-Midland Railway for use in the construction of a terminal station to be used by all the radial lines entering the city.

Brantford.—It is reported that the Cockshutt Plow Company has secured a controlling interest in the Brantford Carriage Works and the Adams Wagon Company in this city.

It is announced that the Barber-Ellis Company will build a new factory on Marlborough Street, abandoning the old place. A fixed assessment of $5.000 will be granted by the city. The new factory will employ 250 hands.

-The City Council has granted an option to Mr. C. K. McGregor, Toronto, on the entire Dalhousie Street frontage of the old Waterous property at a price of $42.960, on condition that a three-storey block of stores be erected on the site.

Chatham.—Practically all the gas companies operating in Western Ontario are concerned in the merger which was consummated in Cleveland, Ohio, about the middle of November.

Guelph.—The Stewart Sheaf Loader Company, of Winnipeg, has secured a site in this city, and will build a factory to cost about $100.000. The new industry will employ 400 men.

Walkerton.—The Walkerton Creamery reports a total output for this season of between 80 and 85 tons of butter, most of which was sold in Toronto at prices ranging from 25 to 30 cents a pound.

Rodney.—The bulk of the acreage for growing cucumbers for pickling in this locality has been contracted for by the Heinz Company, of Chicago. Over 150 acres will be devoted to the growing of cucumbers next season.

St. Catharines.—The City is considering the advisability of taking over the works and plant of the St. Catharines Artificial Gas Company, whose contract for lighting many sections of the city expires at the end of the year.

Welland.—This town is growing more rapidly than many other towns in the Province. Real estate is moving steadily, and the Board of Trade is doing good work in locating new industries, several being reported for next year.

Kingston.—The property owners of Kingston have passed a by-law to guarantee a bond issue of $100,000 to promote the erection of a hotel on the Harbour front near the Yacht Club House.

Sault Ste. Marie.—The Town Council has decided to secure a city charter for the "Soo," now that it has a sufficiently large population.

Port Arthur.—The City Council has approved of the granting of a site of ten acres to a company headed by Mr. W. R. Sinks, of the Canadian Stewart Company, for an industry to employ from the start 150 men.

——The Canadian Northern Railway has awarded the contract for its new freight shed of 35.000 square feet floor space to the Thunder Bay Contracting Company.

Fort William.—It is reported that all the timber property of Messrs. Hogan Bros., of Savanne, comprising 280 acres, has been sold to Mr. Thomas Crockett, of Gaspé, Quebec.

QUEBEC PROVINCE.

Quebec. At a recent meeting of the Provincial Cabinet it was decided to grant a subsidy of $5,500 towards the erection of a tuberculosis hospital in this city.

—The Canadian Northern Railway has applied to the Provincial Government for financial aid for a new iron bridge which it proposes to erect over the St. Charles River, on the bascule principle, and which is to cost $350.000.

The death has occurred suddenly at Indian Lorette of Francis Groslouis, ex-Grand Chief of the Huron Tribe at that place.

——Three of the nine members of the Quebec Harbour Board—Messrs. George Tanguay, J. B. Laliberté, and R. Larne—have been removed by the Government, their places being filled by Messrs. J. B. Letellier, N. Belleau, and Victor Chateauvert.

At the fourteenth annual meeting of the Ladies' Quebec Curling Club, held recently, the following officers were elected:—Honorary President, Mrs. G. H. Thomson; President, Miss N. R. Scott; Vice-President, Mrs. Boswell; Secretary, Miss M. Scott; Treasurer, Miss G. Sewell.

The members of the Quebec Society of the Archaeological Institute of America, at their first annual meeting, elected the following officers:—President, Sir Louis A. Jetté, K.C.M.G.; Vice-Presidents, Judge McCorkill, Sir J. George Garneau, the Very Rev. Dean Williams, and Colonel J. F. Turnbull; Secretary, Mr. Fred C. Wurtele; Treasurer, Mr. A. N. Lyster.

——During a terrific gale and blinding snowstorm the Norwegian barque *Antique* was driven ashore and completely wrecked at Martin River, Captain Kurlze and eleven sailors being drowned.

Montreal.—The Canada Car and Foundry Company has just taken two of the largest orders for cars recently given in the Dominion. The Grand Trunk is taking 2.000 cars and the C.P.R. 2,500.

——The last of the ocean-going liners will leave this week, which signifies the closing of sea navigation for the year 1911 from this port.

Plans are in progress to tender the Hon. R. L. Borden a complimentary banquet here during the month of January.

The commercial growth of this city is clearly shown by the way in which the number of new office buildings, now nearing completion, have been rented months before they are scheduled to be opened.

Magog.—Four hundred employees at the Dominion Textile Company's mills here went out on strike on November 20.

NEW BRUNSWICK

St. John.—By a vote of eight to five the City Council has decided to grant the New Brunswick Hydro-Electric Co. a franchise in the city for a term of fifty years on the understanding that the company would be delivering power in St. John in three years at rates ranging from $37 to $65 per horse power.

The situation in the matter of the scarcity of sailors at this port is almost unprecedented in the memory of shipping men here.

——The Premier, the Hon. J. K. Flemming, has concluded satisfactory arrangements with the Federal Government with reference to Federal aid for the building of the St. John Valley Railway, and it is anticipated that construction will be begun at once.

— -The open season for lobster fishermen in St. John and Charlotte counties commenced on November 20 this year.

Woodstock.—Messrs. Gibson Bros., Northampton, have sold their valuable timber limits in the Kilmarnock district to a company of which the Hon. J. K. Flemming, Messrs. John Gibson, Benton; Chas. Rogers, Woodstock; Gordon Neal, Debec; and M. L. Hayward, Hartland, are members. The property consists of about 2.100 acres.

St. Stephen.—Fire which broke out on November 23 caused a property loss estimated at nearly $50.000, of which about half is covered by insurance.

NOVA SCOTIA.

Halifax.—Over 300,000 tons of gypsum have been shipped into the United States during the last season. Americans have made millions out of Nova Scotia gypsum, which is to be found in abundance in Hants, Colchester, and Cumberland counties, as well as in each of the four counties on the Island of Cape Breton.

-- A sum of over £15.000 has been subscribed towards the fund for the enlargement of Dalhousie University on the new site. Professor Manson, of Liverpool University, has been engaged to plan the new University campus.

His Highness Prince Ghika, of Roumania, was a visitor to this city recently on his way to New York.

Truro.—An important property transfer, involving the sale of 30.000 acres of valuable lumber lands, was closed on November 13, when an American syndicate secured the lumber limits owned by Messrs. Charles and Davidson Hill, near this city.

Yarmouth. -A deputation of the city's leading men interviewed Sir Thos. Shaughnessy at Montreal regarding the removal of the shops of the Dominion Atlantic Railway, now controlled by the C.P.R., from Kentville to this city.

"OUR LADY OF THE SUNSHINE"—II.:

THE FARMHOUSE OF MR. J. LONE, NEAR STRATHCONA, ALBERTA.

IN WINTER: A WELSH FARMER OF THE SOURIS PLAINS, MANITOBA.
This photograph indicates how little 52 degrees of frost is felt.

THE NEW HOME AND THE OLD: NEAR EDMONTON.

A HARVEST FI

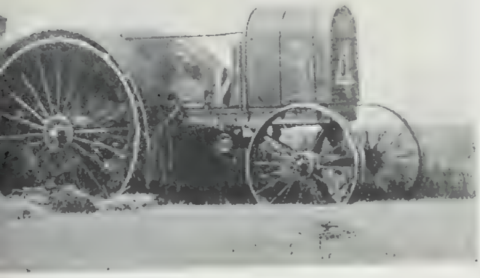
HARVESTING WITH A GASOLINE

THRESHING NE

A FARM NEA

FARMS AND FARMING IN THE PRAIRIE PROVINCES.

ALBERTA.

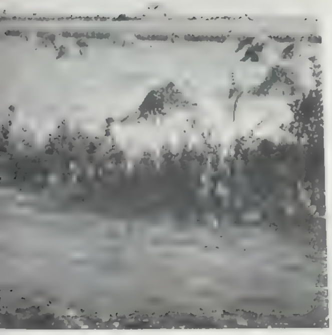


SKATOON, SASKATCHEWAN.

ALBERTA.

MR. [illegible] FARMHOUSE, [illegible], NEAR [illegible].

IN SUMMER: TEMPORARY QUARTERS AT EDMONTON.
Enjoying an open-air life.

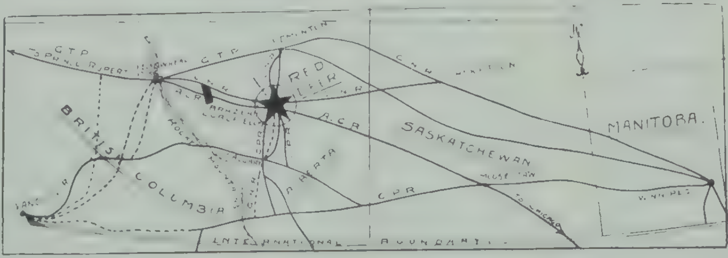


ANITOBA.

THE NEW HOME AND THE OLD: NOTE THE SUBSTANTIAL STONE BUILDING.

A PANORAMIC VIEW OF RED DEER.

TWO LOGICAL CENTRES FOR INVESTMENT.



Red Deer Heights,

ALBERTA.

STUDY this Map—note the fact that Red Deer has railroads in nine directions, all operating or under construction—that one of the roads through Red Deer will have the lowest grade through the Rocky Mountains of any Railway in North America, being only 21 feet to the mile, whereas the grade of the present C.P.R. is 116 feet per mile. Grasp the fact that easy grades, numerous railroads, a rich agricultural country, unlimited wealth of anthracite coal near by, will build up a large city at Red Deer; and when you remember that it is a thriving town now, with all modern utilities in full working order, such as waterworks, sewers, electric light, telephones, mills, factories, schools, churches, &c., you must realise that it is a good place to own property, and that a small sum invested there now will bring you a rich return.

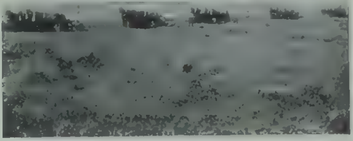
At Red Deer Heights, in the west end of the town, you can buy

CHOICE BUILDING LOTS for **$100** (£20 13s. 4d.) each.

Terms: Quarter cash, balance 6, 12, and 18 months, *without interest*.

Send to-day for Illustrated Booklet, Maps, &c., and secure some of these lots before prices rise.

ONE OF RED DEER'S PUBLIC SCHOOLS.



TYPICAL FARM SCENE BESIDE RED DEER, ALBERTA.

ERINDALE, NORTH VANCOUVER.

Photo by] VANCOUVER WATERFRONT, 1911. [*Bullen & Lamb, Vancouver.*

VANCOUVER is well on the way now towards being the New York of the Pacific. When the Panama Canal is opened in 1915, and all the railroads of Canada commence pouring the wheat from the North-West through this city for shipment to Europe, the value of property here will go up by leaps and bounds. North Vancouver is now being connected with the city proper by a huge double track railway, street car, and vehicular traffic bridge; and when this is completed, property values will be three or four times what they are now. To-day you can buy choice Building Lots, with a magnificent view of the whole harbour, for **$350** (£72 6s. 8d.) and up, on terms of quarter cash, balance in 6 and 12 months at 5%. In two years' time your money will double here. Get full information, investigate, and you will buy.

If you do not, you will again have turned down a golden opportunity. Act quickly.

D. MacLURG, 340 PENDER STREET WEST VANCOUVER B.C. | *Head Office.*

Cables "MACLURG, VANCOUVER."
Code—A B C. 5TH EDITION.

REFERENCES { JOHN STUART & CO., LTD., BANKERS, MANCHESTER.
BANK OF VANCOUVER, VANCOUVER.

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

PRINCE EDWARD ISLAND.

Charlottetown.—The Fruit Growers' Association held their annual meeting and Winter Fruit Show on November 29 and 30. Delegates attending the Central Institute Convention on November 28 remained over for the Fruit Show.

MANITOBA PROVINCE

Winnipeg.—Strong evidence of the manner in which the business of this city has grown is afforded by the fact that the Canadian Pacific Railway yards are now too small for the requirements of the road, and a new site has to be found for them.

——The report of November 17 to the Board of Trade on the condition of the 1911 crop of Alberta, Saskatchewan, and Manitoba showed that 75 per cent. of the threshing had been completed in Manitoba and 50 per cent. in Saskatchewan.

The phenomenal building season now nearly at an end has brought about the expansion of the Winnipeg Builders' Exchange, so that new quarters are required for that body. To provide these, a thirteen-storey building is to be built by a holding syndicate, in which Messrs. Carter, Halls, and Aldinger are the largest shareholders.

——The Trades and Labour Council at its last regular meeting unanimously opposed the proposed by-law for the extension of the City Hall by the addition of an annexe.

The boundary of the Province is to be altered, so that Manitoba will comprise 229,226 square miles instead of 73,732. The area to be taken in is a part of Keewatin.

The final stone of the Canadian Bank of Commerce, a $2,000,000 building, was laid on November 14 with elaborate ceremony.

—The City Council has closed a long-term contract with the Canadian Pacific Railway for the supply of all the electrical energy needed by the company in its shops in this city.

——The recently appointed Town Planning Commission has now got down to serious work, and, if one may judge by the influential men who have consented to serve on the committee, some good results may be expected in the near future.

The head officials of the Grand Trunk Pacific Railway deny all official connection with the proposed industrial centre in Fort Rouge.

Brandon.—Building operations promise well for winter work by the permits issued during a recent week. Among them were several for houses totalling over $10,000.

The Bank Clearing House returns for the week ending November 16 were $860,905, showing a big increase over the figures for the same week of 1910, which were $685,527.

——At the annual general meeting of the Inter-Provincial Association Fair the officers and directors were elected as follows:—Mr. R. M. Matheson, President; Mr. W. McKelvie, First Vice-President; Mr. A. C. McPhail, Second Vice-President.

——There is a decided boom in Tenth Street property here, as indicated by the sale of 75 feet at $150 a foot.

Dauphin.—The price of land at the Pas has dropped 50 per cent. since the Government stopped work on the Hudson Bay Railway.

Gilbert Plains.—The opening of the deer-shooting season took place on December 1. Several new hunting camps have been put up and telephone lines are being prepared between the camps and hunters in the wilds of the forests.

SASKATCHEWAN.

Regina.—It is probable that the opening of the Provincial Legislature will be postponed until after the New Year. The new buildings are rapidly nearing completion, and opening ceremonies will take place in due course.

Moose Jaw.—The Public Library Board has decided to erect a library at Langdon Crescent at a cost of $50,000.

——The Board of Trade, assisted by the City Council, have completed a civic census of the city, and it is stated that the present population is between 19,500 and 20,000, the closest figures obtainable in the meantime being 19,702.

—Work on the railroad lines of the C.N.R. and G.T.P. now at the city boundaries has ceased for the winter.

Saskatoon.—The Saskatchewan University buildings in this city are now complete and ready for occupation, with the exception of the Agricultural College.

Prince Albert.—Word has been received by the Board of Trade from Mr. E. J. Chamberlin, Vice-President of the Grand Trunk Pacific, that their line into Prince Albert will be finished and trains in operation next summer.

——Mr. N. W. Morton, President of the Board of Trade, has announced his candidature for the Mayorship.

Indian Head.—A Canadian Club was organised here recently, with Superintendent McKay, of the Experimental Farm, President; Mr. R. S. Campbell, First Vice-President; Mr. H. H. Campbell, Second Vice-President; and Mr. F. W. Chisholm, Secretary.

Swift Current.—A piece of property 150 feet by 250 feet, located in the business section of the town, was sold recently to Winnipeg purchasers for $40,000 cash.

ALBERTA PROVINCE.

Edmonton.—Over 2,000 men have come into the city recently for the winter from railway construction camps.

——At a large and important meeting of Conservatives it was decided to apply to the Legislature for a special Act incorporating a new social club with a capital stock of $100,000. A valuable piece of property has been secured on Fourth Street, close to Jasper Avenue, for a club house.

——A detailed report of the buildings and improvements in this city during the past fiscal year, ending October 31, shows that over 1,000 residences, valued at $1,791,905, were erected. The total building permits for the year amount to $3,660,327.

——A block on Jasper Avenue between First and Second Streets was sold recently for $150,000. The property has a frontage of $53\frac{1}{3}$ feet, so that the purchase price works out at nearly $3,000 per foot.

Calgary.—A sum in excess of $40,000 was raised towards the $100,000 publicity fund between the hours of 10.30 a.m. and noon on November 20, $25,000 being raised in eight minutes by some of the business men.

Medicine Hat.—The City Council at their last meeting took steps to have the City Charter amended in such a manner as to give authority for the employment of a paid Industrial Commissioner.

Lethbridge.—It is stated that a new Post Office, to cost $250,000, will be built here.

—Between 300 and 400 coal miners returned to work in this locality on November 20, after being on strike since March 27.

At the municipal elections on December 11 the citizens will be asked to vote on a money by-law for the raising of $450,000 for the installation of a street railway system next year.

Red Deer.—In connection with the recent discovery of gold in the old bed of the Red Deer River over 20 more claims have been filed.

Coronation.—Although the townsite lots in Coronation were only offered for sale on September 27 last, there are about 500 people now located there.

BRITISH COLUMBIA.

Victoria.—Arrangements are being made by the Provincial Attorney-General for the introduction of the finger prints identification system in British Columbia.

—Fire has destroyed the four-storey building of Messrs. T. N. Hibben and Co., manufacturing stationers, 1,122, Government Street, the loss being about $100,000.

The Minister of Marine has informed the Hon. W. Bowser, Fisheries Commissioner for British Columbia, that the matter of building additional fishery protection cruisers for service on the Pacific Coast will obtain immediate consideration.

Vancouver.—The opening of the new "Florence Nightingale" Home for the Victorian Order of Nurses in this city marks an epoch in the life of that busy order.

——The Board of Trade has placed itself on record as strongly favouring an increase in the Federal subsidy to the Canadian-Mexican Steamship Line.

—Shipping men here favour the City's taking over of the floating dry dock scheme.

New Westminster.—It has been decided that the workmen who found the $24,370 of stolen Bank of Montreal money under the Fourth Street sidewalk should receive the reward offered by the bank, of 10 per cent. of the amount recovered. This totals $2,437.

——The City now faces a school overcrowding problem, present accommodation being unequal to the demands upon it, but funds for building other schools will not be available until the January elections.

Kamloops.—The C.N. Railway is seeking special power to expropriate valuable lands along the right-of-way near this city, now owned by an English syndicate.

Nanaimo.—The Board of Trade has elected Mr. H. Mahrer as President.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 3s., or 75c., for 24 words or under, every additional word one halfpenny or one cent, which in all cases must be prepaid. All notices must be properly authenticated.]

BIRTH.

WORKE.—On November 1, at Calgary, Alberta, to Mr. and Mrs. H. L. G. Worke, of Tees, Alberta, a daughter.

MARRIAGES.

BARBER-STARKEY—MAINGUY.—On November 28, at Chemainus, British Columbia, Francis Waugh Gordon Barber-Starkey, third son of W. J. S. Barber-Starkey, to Barbara, only daughter of the late D. Mainguy and Mrs. Mainguy. (By cable.)

HARDING—RICHARD.—On October 14, at the Union Church, Shanghai, Harold Ivan Harding, H.B.M. Consular Service, Foochow, only son of Mr. and Mrs. Edwin J. Harding, Clifton, to Florence Annie, third daughter of the Rev. T. Richard, D.D., Litt.D. (Toronto papers kindly copy.)

HERRON—GARRAWAY.—On November 16, at St. Mark's Church, Midland, Ontario, by the Rev. J. A. Hanna, Annie Kate, third daughter of William Cyrus Garraway, of Bath, to Charles Arthur Herron, of Midland, Ont.

DEATHS.

BURKE.—On November 19, at Montreal, Michael Burke, Vice-President of the City and District Savings Bank.

WORKE.—On November 8, at Calgary, Alberta, Verity, infant daughter of Henry Lesslie Gladstone Worke, of Tees, Alberta.

Investment Securities of Undoubted Merit Yielding from

5% to 7%

We believe that a satisfied clientele is an invaluable asset to our business. Apart from the ethics of the matter, this is one reason why we are very careful to place before our clients only those Stocks and Bonds which commend themselves to our judgment as affording safe and profitable investments.

We shall be glad to send full particulars of our offerings at any time, and to place our experience and advice at the disposal of investors.

Montreal Securities Corporation, Limited,

94-95, Bank of Ottawa Building,
MONTREAL.

H. R. SWENERTON, MANAGER.

KELOWNA

FRUIT FARMS

OKANAGAN VALLEY,
BRITISH COLUMBIA.

AN ILLUSTRATED BOOK—giving plain statements of conditions as they exist in the Kelowna District, for the guidance of any who are seeking a home, and in doubt as to where to locate, or for the information of those looking for a safe investment, containing information that is useful and reliable—will be sent free on application

AN UNEQUALLED OPPORTUNITY IS NOW OFFERED TO FRUIT GROWERS IN THE KELOWNA DISTRICT. . . .

SOLE AGENTS FOR UNITED KINGDOM -

THE

British Empire Agency, Ltd.,

11, HAYMARKET, LONDON, S.W.

Mr. M. A. Wood,

OF

GRIESE & WOOD, Ltd.,
Investment Brokers, &c.,
NORTH BATTLEFORD, SASKATCHEWAN,

FIRST MORTGAGE LOANS, the acme of security (Principal and Interest unconditionally guaranteed), netting **5** per cent. Correspondence invited.

Is in London for the purpose of interviewing Investors in Western Canada.

Sound and profitable Investments. Illustrated booklet furnished free upon request.

Personally conducted party leaving in March next for North Battleford and District.

INTERVIEWS BY APPOINTMENT.

REFERENCES.
Canada—Any Bank or Banker in North Battleford.
North Battleford Board of Trade.
London—Bank of British North America,
Gracechurch Street, E.C.

LONDON ADDRESS:
Craig's Court House,
Telephone—Gerrard 8846.
21, Charing Cross, London, S.W.

6% First Mortgage Bond

of one of the Leading and Oldest

Canadian Industries

ASSETS securing bonds equal to Three Times the issue.
EARNINGS last year six times the Annual Interest Charges.

Full Information and Price on application.

GREENSHIELDS & Co.
(Members Montreal Stock Exchange),
39-41, NEW BROAD STREET, LONDON, E.C.

MONTREAL:
16, St. Sacrament St.

PARIS:
5, Rue Daunou

The Toronto General Trusts Corporation

The oldest and largest Trustee Company in Canada

President—HON. FEATHERSTON OSLER, K.C.
Managing Director—J. W. LANGM[illegible].

Acts in WINDING UP CANADIAN ASSETS OF ENGLISH ESTATES.

CORRESPONDENCE INVITED.

Toronto. Ottawa. Winnipeg. Saskatoon.

INVESTMENT NOTES AND OPPORTUNITIES.

[Just as regular customers always expect—and should receive—more consideration than the occasional, so annual subscribers to "Canada" receive preferential advantages. We desire, of course, to encourage the casual reader of "Canada" to become an annual subscriber. Correspondence covering the opportunities mentioned in this column is confined to annual subscribers.]

The prosperity of Western Canada is reflected in the recent increased dividend paid by the Northern Crown Bank. This is essentially a Western enterprise, the head office being in Winnipeg. Deposits show an increase during the year from $11,534,513 to $13,339,749.

* * *

All the chief electrical power enterprises in Canada are doing remarkably well. The earnings of the Shawinigan for the month of October were $93,900, as compared with $75,326 for October last year. A very large proportion of this increase is, doubtless, profit. The new hydraulic development at Shawinigan Falls provides 75,000 h.p. for use in Montreal. This company now possesses the largest single development in Canada, as no one company at Niagara has yet reached this development. The Canadian Light, Heat, and Power Co., Montreal, has purchased the Saraguay Electric Light Co. The important financial interests in Montreal connected with the Western Canada Power enterprise of Vancouver are very well pleased with the outlook.

* * *

Although Canada Car Ordinaries are a point or two below the best, it is reported that the company have already orders in hand for their total output for next year, as two railway companies have between them ordered 4,500 cars. The gross sales last year exceeded $12,500,000. After payment of the dividend of 4 per cent., a surplus remained of over $460,000.

* * *

It is reported from Ottawa that the Government will make, within a short time, an investigation into the Canada Cement Merger. The necessity for this, when the sales of the company are substantially increasing and the outlook for the shareholders is daily improving, seems less urgent than an enquiry into the promotion of the Amalgamated Asbestos Co. This, however, was mainly an American promotion, so the Canadian authorities could not enforce any penalty or refund from the promoters, even supposing the findings of a Commission justified such action.

* * *

The Western Canada Flour Mills Six per Cent. bonds are being issued in Canada at par, and the Seven per Cent. Preferred shares of the Spanish River Pulp and Paper Co. are being offered at par with a bonus of 20 per cent. Common stock.

* * *

The British Empire Trust Co. draw attention to the fact that holders of Canadian Northern Four per Cent. Perpetual Consolidated Debenture stock could sell their holding at 98½ and reinvest in Canadian Northern Ontario Four per Cent. Debentures at 93½ to advantage, as, in their opinion, from the point of view of security the latter is the better investment of the two. They also point out that about £42,000 will shortly, in the New Year, be applicable as sinking fund to the purchase of the Debenture stock of the Canada Western Lumber Co. and Columbia River Co., in view of which they consider the present price of these bonds unduly low.

* * *

English holders of Amalgamated Asbestos bonds will be pleased to hear that Mr. J. E. Aldred will represent their interest in the negotiations with the representatives of the American and Canadian bondholders. The latter are represented by Sir Hugh Graham, Mr. W. G. Ross, and Mr. H. J. Fuller. It is understood that the American suggestion is that either the bonds should be reduced to a quarter of their face value or that the bondholders should agree to waive their interest for a year. It seems as if the controlling voice will rest with the representative of the English bondholders, and their interests will be safe in the hands of Mr. Aldred and Mr. R. M. Aitken.

* * *

Offers of sound and attractive underwriting from Canadian financial houses of repute are obtained from time to time, but these, of course, are only suitable for those who can underwrite a substantial block of the security. During the course of a year the sum of £10,000 or £20,000 used in this way should earn a very handsome rate of interest, and a substantial amount of Common stock would probably be locked away which in a year or two might be valuable. A good many people who can afford to utilise a portion of their capital in this way would probably be glad to do so if the opportunity were presented to them. It is wiser, of course, if an underwriter has faith in own judgment to get in touch with various firms and underwrite only those things which directly appeal, rather than to underwrite everything offered by one group. Enormous profits were offered to the underwriters of the Dominion Lumber and Sawmills and other similar issues, but they would have done far better to have been content with smaller profits on paper from an enterprise more conservatively capitalised.

* * *

We understand that an important Trust Co. intends shortly to offer Five per Cent. Preference stock to British investors, which will give them the option of taking up Ordinary shares. Those associated with this new company have already made a success of one of the best loan companies in Western Canada.

The following is published for information only.

ABRIDGED PROSPECTUS.

DOMINION OF CANADA.

THE WINNIPEG PAINT AND GLASS COMPANY, LIMITED.

(Incorporated under the Manitoba Joint Stock Companies Act).

CAPITAL $1,000,000

Divided into

Seven Per Cent. Cumulative Preference Shares ... $500,000

Common Shares $500,000

Offer of $400,000 in Seven per Cent. Cumulative Participating Preference Shares of $100 each, part of an issue of $500,000, of which $100,000 is reserved for issue in Canada, $51,000 having already been allotted at par.

Messrs. HOARE, 37, Fleet Street, London, E.C., and the ROYAL BANK OF SCOTLAND, 3, Bishopsgate, London, E.C., Edinburgh, Glasgow, and Branches are authorised by THE BRITISH CANADIAN AND GENERAL INVESTMENT COMPANY, LTD., to receive applications on their behalf for the purchase of the above $400,000 in Preference Shares AT PAR viz., £20 11s. 6d. per $100 Share (being the equivalent at $4.86 to the £1 of the par value of the Shares).

The Preference Shares now offered are entitled to a Cumulative Preferential Dividend at the rate of 7 per cent. per annum, and in the event of a winding-up are preferential as to capital. The holders are further entitled to participate in the profits to the extent of a further 1 per cent. when a dividend of 10 per cent. is paid on the Common Stock; 2 per cent. when a dividend of 12 per cent. is paid on the Common Stock; 3 per cent. when a dividend of 15 per cent. is paid on the Common Stock.

The maximum dividend which may be paid on the Preference Shares is 10 per cent. in any one year.

PROFITS AND ASSETS.—The accounts of the Company have been the subject of an independent investigation by Messrs. Marwick, Mitchell, and Co., Chartered Accountants of London, Winnipeg, and New York, who have reported as follows:

The British Canadian and General Investment Co., Ltd.,

Dear Sirs, In pursuance of your instructions we have examined the accounts of the Winnipeg Paint and Glass Company, Ltd., and certify the sales and profits of that Company for the respective periods to be as follows:—

	Sales		Profits.
12 months ended Jaunary 31, 1910...	$836,000 (£172,016)	..	$141,115.67 (£29,036)
12 months ended January 31, 1911...	$1,159,000 (£238,477)	...	$202,956.12 (£41,760)

The foregoing profits as certified are ascertained prior to charging interest on bank loans, but after provision against depreciation of equipment and bad debts has been made. The conversion into sterling has been made at the rate of $4.86 to £1.

Our further examination shows that the sales as disclosed by the sale records of the Company for the six months ended July 31, 1911, amounted to $603,293.50, as against $572,385.45 for the corresponding half-year of 1910.

We also certify that the Company's assets and liabilities, as shown by the Company's accounts, as at January 31, 1911, were as follows:—

ASSETS.

Current Assets:—			
Cash at Bank and in Hand		$938.31	
Accounts and Rents Receivable		248,357.91	
Prepayments		3,571.60	
Stock-in-Trade		329,047.93	
Investments	$244,242.66		
Deduct Mortgages thereon	25,790.96		
		218,451.70	
			800,367.45
Fixed Assets:			
Freehold Premises, Plant and Equipment			204,753.22
Total Assets			1,005,120.67

LIABILITIES.

Accounts Payable, Bank Loans, and Overdraft	$404,450.77	
Reserves	31,132.54	
Accruals and Suspense ($61 35)	2,341.18	
Dividend No. 10	27,438.95	
		465,363.44
Surplus of Assets over Liabilities (excluding Capital) ...		$539,757.23

Yours faithfully,
MARWICK, MITCHELL, AND CO.,
Chartered Accountants,

London, Winnipeg, and New York, November 10, 1911.

The net proceeds of the $500,000 Preference Shares must be added to the abovementioned surplus of assets over liabilities.

The freehold property, together with the buildings, is included in the balance-sheet at $134,989.17, but, in common with all other freehold property in good positions in the City of Winnipeg, it has largely increased in value, and in October of last year the land alone was valued by competent valuers at $151,250.

The Bonds and Shares held by the Company, included in the balance-sheet at cost at $244,242.66, produced during the year an income of $52,094.74, or approximately 21 per cent. on the book value, and consisted partly of Shares held in the subsidiary companies formed to work the Company's business in other towns and partly of Shares held in companies in Winnipeg working in conjunction with the Company.

The Company's Directors now hold $326,500 of the total amount of the Common Stock issued, and $15,200 of this stock is held by sundry employees. A large proportion of the balance is held by contractors who are customers of the Company.

DIVIDENDS.—At January 31, 1911, after providing the dividend for the year, there remained undistributed a balance of undivided profit, including reserves, of $71,132.54. A letter has been received signed by the Vice-President and the Secretary-Treasurer of the Company, intimating that the Directors will, if the profits for the current year continue on the same scale as for the first six months, pay a dividend of at least 10 per cent. on the Common Stock.

The dividend at 7 per cent. on $500,000 of Preference Shares would absorb $35,000, so that on the basis of the figures for the year ended January 31, 1910 (excluding interest on Bank Loans which will be repaid out of the proceeds of this issue), the dividend on the Preference Shares is covered more than four times, and if the figures for the year ended January 31, 1911, are substituted, the dividend is covered nearly six times.

DIRECTORS.

EDWARD CASS, Winnipeg (Director of the James McDiarmid Company, Ltd., Railway Contractors).
JAMES McDIARMID, Winnipeg (Chairman of the James McDiarmid Company, Ltd., Railway Contractors).
JOHN CARR, Winnipeg
ROBERT W. PATERSON, Winnipeg (Pres. Manitoba Linseed Oil Mills, Ltd.)
*HENRY F. MYTTON, Winnipeg (Managing Director in Canada of the British Canadian and General Investment Company, Ltd.).
*H. MEAD TAYLOR, Pinners Hall, Austin Friars, London, E.C. (Director of the British Canadian and General Investment Company, Ltd.).

*To be elected.

SOLICITORS.

Messrs. LINKLATER, ADDISON AND BROWN, 2, Bond Court, Walbrook, London, E.C.
MACHRAY, SHARPE, AND DENNISTOUN, The Bank of Ottawa Building, Winnipeg.

AUDITORS.

WEBB, READ, AND HEGAN, 610, McArthur Building, Winnipeg, and 34, Nicholas Lane, London, E.C.

Dated November 27, 1911.

CENTRAL BRITISH COLUMBIA.

CHOICE LAND for mixed farming in the FORT GEORGE DISTRICT (recently described by a great landowner from England as "The Paradise of Canada") situated along the line of the GRAND TRUNK PACIFIC RAILWAY now under construction.

THE INVESTOR who now buys will profit by the rise in value accompanying the approach of the railway.

OUR FIELD NOTES, describing in detail all particulars of every section for sale, enable us to lay our property on the table before our clients. We have absolute freehold title to every acre we place on the market.

PRICES:—From £3 an Acre on easy terms.

We are sole Selling Agents for

THE NORTH COAST LAND CO., Limited.

For Descriptive Booklets apply to

THE CANADA LAND AGENCY, 66, St. James's Street, S.W.
TELEPHONE, GERRARD 5876. Manager, C. E. HUTTON.

ROBERT WM. CLARK,
Mahon Block, Government Street,
VICTORIA.

Gilt Edge Investments in
- City Business Properties.
- City Residential Properties.
- Farms in all stages of Development.
- Large Blocks of Wild Lands from 10,000 acres and upwards.

Absolutely safe first mortgage from 40 per cent. to 60 per cent. of actual value realising 6½ to 7½ per cent., according to size of loan.

Reference permitted to Editor of *Canada*.

7% Guaranteed.

VANCOUVER ISLAND, British Columbia, offers more to the investors than any other portion of the Province. We can invest funds for you on first mortgages at 7% and up.

VICTORIA,

the Capital City of the Province, offers you investments that will net you from 25% to as high as 100% within twelve months. We shall be pleased to furnish statistics to prove this statement

Correspondence promptly attended to.

HALL & FLOYER, McCallum Block, Douglas St., VICTORIA, B.C.

References: Merchants' Bank of Canada, Victoria, B.C., Dunn's or Bradstreet's. Private English references furnished upon application.

SAFETY IN SECURITY AND IN DIRECTORATE.

THE PRUDENTIAL INVESTMENT CO.
LIMITED.
Head Office: VANCOUVER, B.C.

Authorized Capital ...	$2,000,000
Subscribed Capital ...	$1,000,000
Paid-up Capital ...	$770,000
Reserve	$250,000

ASSETS OF OVER A MILLION DOLLARS.

President and General Manager:
Thos T. LANGLOIS, Vancouver (President, B.C. Permanent Loan Co., President, National Finance Co., Ltd.).
Vice-President:
Ald. JAMES RAMSAY, Vancouver.

FREE INFORMATION BUREAU OF BRITISH COLUMBIA.

The most carefully managed department of our Company is our British Columbia Information Bureau. Through this department, we aim to supply authentic particulars regarding climate, opportunities, investments, or any other information desired of British Columbia.

With our many Branch Offices in various parts of the Province, we are enabled to maintain a bureau ensuring prompt and reliable service. We shall be pleased to forward any information or data regarding British Columbia.

Authorised Capital: £100,000.
Seven Offices in British Columbia.

Address: Publicity Department,
THE PEOPLE'S TRUST Co., Ltd.
451, Columbia Street, New Westminster, B.C., Canada.

MORTON, BARTLING & Co.
Bankers,
Paid-up Capital - - - $150,000
PRINCE ALBERT, SASKATCHEWAN.

Funds invested for British clients in guaranteed first mortgages on Prince Albert City improved business and residential properties to net the investor

7%

interest payable half-yearly.

All mortgages covered by fire insurance and protected by property worth from two to four times the amount of the mortgage, with increasing values. We undertake to make prompt remittances of principal and interest payments and guarantee repayment of principal and interest.

References: Royal Bank of Canada, Prince Albert.

SASKATCHEWAN FARM LANDS . . Improved and Unimproved

Mortgages and Agreements for Sale Bought and Sold.

REFERENCE . . BANK OF OTTAWA.

SMITH BROS.,
Real Estate and Financial Brokers, . .
1933, South Railway St., REGINA, Sask.

Financial and Mining Items.

NEW ISSUE.

WINNIPEG PAINT AND GLASS CO.

Particulars will be found in another column of the issue of $400,000 in 7 per cent. cumulative participating preference shares offered last week by the Winnipeg Paint and Glass Co., Ltd. This is part of an issue of $500,000, of which $100,000 is reserved for issue in Canada, $51,000 having been already allotted at par.

*

DIVIDENDS, &c.

Province of Quebec.—The coupons falling due January 1 on the Five per Cent. Loan, 1883, may be presented on and after the 18th inst. at the Bank of Montreal, 47, Threadneedle Street, E.C.

Province of Saskatchewan.—The Canadian Bank of Commerce notify that the transfer books of the Four per Cent. Registered Stock, 1930, will be closed from December 11 to 31, inclusive, for the purpose of preparing the half-yearly interest warrants.

Sao Paulo Tramway, Light, and Power Co., Ltd.—The British Empire Trust Co., Ltd., inform us that this company has declared a quarterly dividend at the rate of 10 per cent. per annum, payable on January 2, 1912, to all shareholders on the register on December 11.

Canadian General Electric Co.—The Directors have declared a quarterly dividend of 1¾ per cent. on the Common Stock for the three months to December 31, being at the rate of 7 per cent. per annum, payable January 1, 1912. The transfer books of the company will be closed from December 16 to 31 inclusive.

Grand Trunk Railway.—For the preparation of interest warrants the transfer books of the Grand Trunk Railway Co. of Canada will be closed for the Five per Cent. Perpetual Debenture Stock (Grand Trunk borrowed capital), and Perpetual Four per Cent. Consolidated Debenture Stock, from December 16 to January 13 inclusive, and for the Five per Cent. Perpetual Debenture Stock (Great Western borrowed capital) and Four per Cent. Perpetual Debenture Stock (Northern borrowed capital), from January 17 to January 31 inclusive.

New Rio Issue.—A statement has been made to the effect that Messrs. Dunn, Fischer and Co. had underwritten the full $10,000,000 Rio de Janeiro Tramways Light and Power Co.'s stock at 102½, and that the whole amount would be issued to the shareholders at 105. We are in a position to state that this report with regard to the undertaking is incorrect; and further, that while the authorised increase is $10,000,000, the actual issue to the shareholders at 105 will be only $5,000,000.

*

CANADIAN COMPANY LAW.

Sir Sandford Fleming and the Canada Cement Co

A pamphlet issued by Sir Sandford Fleming in regard to the Canada Cement Company is attracting widespread attention (says the *Times* Ottawa correspondent).

A few weeks ago Sir Sandford Fleming wrote to Mr. Borden, calling his attention to the circumstances surrounding the formation of the company, which, he declared, traversed public morality. The letter closed with a request for a searching enquiry by a Royal Commission.

Mr. Borden, under date of the 15th ult., replied that the questions concerned did not properly form the subject of investigation by a Royal Commission, but if any shareholders considered that they had a proper claim for relief the Courts would afford ample remedy. The proposed Tariff Commission would be invested with powers of enquiry which would enable it to deal with all matters affecting the rights of the people, and this tribunal could make the necessary investigation into the subject raised by Sir Sandford Fleming. Mr. Borden added that the Government was now considering the question of providing some check over the capitalisation of companies.

PORCUPINE NOTES

Record strides are being made in the construction of the stamp mills at the Hollinger, Big Dome, Porcupine Gold (Vipond), and McIntyre mines, and it is confidently expected that they will all be operating within the next three months. The Dome will probably be the first to begin crushing, and will be closely followed by the McIntyre, Hollinger, and Porcupine Gold. No regular dividends have as yet been declared by any of the Porcupine companies, but within a few months after the stamp mills begin to crush the rock and the precious metal is turned into bars of gold, it is probable that handsome disbursements will be made. A contract has been let for sinking the two shafts at the Apex Porcupine, just to the west of the West Dome, to the 110-ft. level. The company have already sunk both of these shafts to the 40-ft. level themselves. One of these shafts was started on the extension of the Curts vein, picked up from the West Dome in stripping. It was here 30 ft. wide, of quartz stringers in the Keewatin schist, and showed some visible gold. Two 30 h.p. boilers and an eight-drill compressor are now installed, and will be working directly the contractor is ready to take charge of operations. Excellent camps have been built since the great fire. Sampling in the underground work at the Hollinger is completed. In addition to sampling the quartz leads, the schist on both sides of the leads has been tested. Mr. Noah A. Timmins states, in discussing the work on the Miller-Middleton lots to the west of the Hollinger, that the company has there an ore body fully 10 ft. wide. A shaft is down 50 ft. at the side of the bluff, and a cross-cut has been run in through the ridge for about 200 ft. Whether or not the spectacular showings that made the Hollinger so prominent predominate in the Miller-Middleton is not announced. As the Timmins-McMartin holdings are private property, nothing is given out concerning work accomplished or values obtained. At the Hollinger mine connections are now being made at the 200-ft. level of the shaft, and in a little while it is proposed to start sinking the shaft to 400 ft, right off, cutting a station at 300 ft. for further development. At 400 ft. the various veins will be opened up, and this depth will be made the main working level until the shaft is sunk deeper. The main shaft on the Dome Extension property has reached a depth of 180 ft. From the 200-ft. level the cross-cut will be driven north to intersect the Anchor vein, and will be continued in the same direction through an intersecting mineralised zone, to cut two more veins that lie a little farther to the north. An option at $100,000 has been taken by Montreal and Ville Marie capitalists on the three Bozan claims in Cody Township, near the western Whitney boundary. These claims show free gold in a quartz lead in the schist and conglomerate formation. The quartz carries excellent values in fine gold. Among the new installations at the Dobie mines is a 9-ton locomotive boiler to provide power additional to the two 50-ton boilers now on the property.

COBALT AND PORCUPINE SHARES.

"Canada" quotes the shares of those companies which are working.

The following were the quotations at Toronto on Nov. 18:—

	Issued Capital.	Par Value.	Sellers.	Buyers.
Beaver Con. ...	$1,996,490	$1.00	.45½	.45
Buffalo Mines Co. ...	... 900,000	1.00	1.60	1.40
Coniagas	... 4,000,000	5.00	6.50	6.00
Hudson Bay ...	... —	—	100.00	85.00
Kerr Lake	... 3,000,000	5.00	3.35	3.20
McKinley-Darragh	... 2,246,937	1.00	1.80	1.75
Temiskaming ...	... 2,500,000	1.00	.32½	.32¼
Trethewey	... 945,450	1.00	.62	
Nipissing	... 6,000,000	5.00	7.60	7.50
Wettlaufer	... —	—	.84	.80
La Rose	... 7,500,000	5.00	3.86	3.83
Crown Reserve ...	.. 2,000,000	1.00	[illegible]	[illegible]
Little Nipissing ...	... 1,000,000	1.00	[illegible]	[illegible]
Great Northern ...	.. 1,500,000	1.00	.13½	.12½
	Porcupine.			
Dome Extension ...	.. $1,500,000	$1.00	.75	.74
Hollinger	.. $3,000,000	$5.00	11.45	11.40
Moneta	.. —	—	.8½	
Preston East Dome	.. $2,000,000	$1.00	.21	.20½
Swastika	.. —	—	.32	.31
Vipond	...$1,000,000	$1.00	.60½	.60

CANADIAN RAILWAY REVENUE STATISTICS

Name of Railway	Nine Days Ending Nov. 30	Compared with Corresponding Seven Days Last Year.	
		Increase.	Decrease
Canadian Pacific	$3,104,000	$426,000	—
Grand Trunk	£190,576	£11,447	—
Canada Atlantic........ ..	£12,732	£1,391	—
Grand Trunk Western ...	£35,615	£6,089	—
Detroit Grand Haven ...	£14,446	£1,701	—
Canadian Northern ...	$568,500	$103,300	—
Mexican	$171,800	—	$24,300
White Pass and Yukon (to Nov 7)	$1,360	—	—
Quebec Cen. (to Nov 21)	$29,079	$8,008	—

RAILWAY AND TRAMWAY EARNINGS AND EXPENSES FOR THE MONTH OF OCTOBER, 1911-10.

Railway.	1911	1910
Grand Trunk.		
Gross Receipts	£709,500	£668,100
Working Expenses	£522,150	£479,000
Net Profit	£187,350	£189,100
Canada Atlantic.		
Gross Receipts	£42,400	£41,900
Working Expenses	£36,400	£32,450
Net Profit	£6,000	£9,450
Grand Trunk Western.		
Gross Receipts	£119, 00	£111,500
Working Expenses	£91,300	£95,450
Net Profit	£28,100	£16,050
Detroit, Grand Haven, and Milwaukee.		
Gross Receipts	£46,900	£41,500
Working Expenses	£34,700	£30,900
Net Profit	£12,200	£10,600

CANADIAN CAR AND FOUNDRY CO., Ltd

The annual report for the year ending September 30, 1911, discloses substantial profits. The gross sales for the year were over $12,500,000, a considerable increase over the gross sales of the previous year. At the close of the fiscal year, the unfilled orders on the company's books amounted to over $5,000,000, while at the date of the report (November 20 last) the unfilled orders amounted to approximately $10,000,000. The Directors have confidence that the financial result for the third fiscal year will be satisfactory to the shareholders. The balance-sheet shows a surplus of $622,137, from which a common stock dividend of 4 per cent. has since been declared; after payment of this dividend a surplus of $467,137 will remain out of the year's earnings. After careful consideration the Directors authorised extensions which will enable the company to fully meet the railway requirements at all times.

*

NOTES.

The Pembina Quarries, Ltd., has been recently formed at Edmonton with a capital $100,000 in shares of $10 each, for the purpose of working the sandstone deposits situated on the Pembina River, at Entwistle, on the main line of the Grand Trunk Pacific Railway. The company has a ready market for building-stone, and the quality is reported to be as good as the Calgary sandstone.

As instances of how property has advanced in value in Saskatoon, Messrs. J. W. Cadwell and Co., of that city, state that they sold the south-east corner of Broadway and 11th Street to a client of theirs last December for $6,500, and have just turned it over for him for $12,000; while a property on First Avenue, between 22nd and 23rd Streets, was bought last year for $12,000, and sold this year for $22,000—all cash.

A very attractive farm property in Alberta is among a number of similar investments on the list issued by Mr. Fraser Tims, the well-known land agent of Edmonton, Alberta. This consists of 457 acres, of which 270 acres are under cultivation, and with good farm buildings can be obtained at a price of something under £6 an acre. On the terms offered of half cash and the balance spread over three years, there should be no difficulty in making sufficient profit to pay off the subsequent instalments.

ROYAL BANK OF SCOTLAND.

Incorporated by Royal Charter, 1727.

CAPITAL PAID UP - £2,000,000
REST - - - - £1,013,565

Head Office: ST. ANDREW SQUARE, EDINBURGH.

ADAM TAIT, Cashier and General Manager.
A. K. WRIGHT, Secretary.

London Office: 3, BISHOPSGATE, E.C.

WILLIAM WALLACE, Manager.

157 BRANCH OFFICES THROUGHOUT SCOTLAND.

Banking Business of every description transacted. Accounts opened for Foreign and Colonial Correspondents. Bills, Cheques, and other documents collected. Deposits received at interest repayable at call.

UNION BANK OF CANADA.

(ESTABLISHED 1865)

Head Office: QUEBEC. G. H. BALFOUR, *General Manager.*

PAID-UP CAPITAL $4,675,000
REST AND UNDIVIDED PROFITS 3,325,000
TOTAL ASSETS October 31, 1911 57,600,000

Over two hundred and thirty Branches established in Canada, extending from Halifax, Nova Scotia, to Prince Rupert, British Columbia.

PRINCIPAL BRANCHES:—Halifax, St. John, Quebec, Montreal, Ottawa, Toronto, Hamilton, Fort William, Winnipeg, Brandon, Regina, Saskatoon, Lethbridge, Calgary, Edmonton, Vancouver, Victoria, and Prince Rupert.

One hundred and forty Branches in operation West of the Great Lakes.

Collections and Correspondence are invited.

London Agents:—Parr's Bank, Limited

Drafts on this Bank may be purchased, and money transfers arranged through London, City and Midland Bank, Ltd., the Manchester and Liverpool Banking Co., Messrs. Thos. Cook & Son, Messrs. Samuel Montagu & Co., Messrs. Fredk. Huth & Co., the Guaranty Trust Co. of New York (London Office), and Messrs. Brown, Shipley & Co., London.

London Office: 51, THREADNEEDLE STREET, E.C.

F. W. ASHE, *Manager.* G. M. C. HART-SMITH, *Assistant Manager.*

G. F. JOHNSTON. J. W. McCONNELL. H. J. ALLISON.

JOHNSTON, McCONNELL & ALLISON,

BOND AND INVESTMENT BROKERS.

We will, upon application, be pleased to submit particulars of desirable bond investments and to furnish information concerning Canadian securities in which you may be interested.

Correspondence Invited. Cable Address: TONELLSON, MONTREAL.

G. R. DUNCAN & Co.,

FORT WILLIAM, ONTARIO, CANADA.

REAL ESTATE. INSURANCE. INVESTMENTS.

Write for information—Maps—Circulars—Views—cheerfully sent. FREE for the asking.

Canadian Firms & British Investors.

To establish a successful business with British Investors it is not enough to have the right propositions to offer, but they must be offered in the right way and through the right medium.

Many well-known and reliable Canadian firms are using "CANADA" to very good effect. One such firm writes under date August 2 as follows:—

"We are pleased to inform you that to date "CANADA" has proved one of the best advertising mediums we have taken up. We are receiving enquiries every mail about our farming country and also our city."

Send a Postcard for Advertisement Rates.

FOR SALE. . .

A MAGNIFICENT ESTATE

of over ONE THOUSAND ACRES
of the very BEST WHEAT LAND
only 4½ miles from the
CITY OF BRANDON.

BEAUTIFUL stone house and splendid out-buildings, stables and barns. Splendid opportunity for gentleman of means to get established in Western Canada, under the most favourable conditions. Owner has made his fortune and is retiring.

Write me if interested—

J. W. FLEMING,

735, Rosser Avenue, BRANDON, MANITOBA.

REAL ESTATE, LOANS and INSURANCE.

Dominion Bond Company

Limited

Municipal & Industrial Bonds

TORONTO. ROYAL BANK BUILDING.
MONTREAL. MERCHANTS BANK BUILDING.
OTTAWA. CITIZEN BUILDING.

LONDON, Eng.—8, Princes Street, E.C.

McCUAIG BROS. and CO.

(Members Montreal Stock Exchange.)

A GENERAL STOCK EXCHANGE BUSINESS TRANSACTED. . .

INVESTMENT SECURITIES A SPECIALTY. . . . .

REPORTS ON ANY CANADIAN OR AMERICAN SECURITIES FURNISHED ON APPLICATION.

Our WEEKLY CIRCULAR gives an analysis of the position of

The Steel Company of Canada.

Copy mailed on request.

17, St. Sacrament Street, MONTREAL.

46, Elgin Street, OTTAWA.
Sun Life Building, SHERBROOKE.
E. T. Bank Building, GRANBY.
17, Rue Georges, SOREL.

Canadian Finance: WEEKLY REPORTS FROM OUR OWN CORRESPONDENTS

THE LONDON MARKET.

LONDON, Wednesday.

Stock Exchange Settling Days:—

Consols: Thurs., Jan. 4.

Continuation Days.	Ticket Days.	Pay Days.
Tu., Dec. 12;	Wed., Dec. 13;	Thurs., Dec. 14.
Wed., Dec. 27;	Thurs., Dec. 28;	Fri., Dec. 29.

There has only been a light volume of dealings on the Stock Exchange during the past week, and while the undertone has not been bad, there has not been much opportunity for speculative developments.

Firmness has not been wanting among Canadian securities, but the general appearance of this group has been irregular. There have been further scattered improvements of ¼ to ½ in the gilt-edged stocks of the Dominion, but among Canadian Rails Canadian Pacifics after a good deal of fluctuation, finish nearly 2 dollars down at 246¾. Grand Trunk issues have been steady, but lifeless. Earnings in either case continue very favourable. British Columbia Electric Railway Deferred and Preferred are each 2 down at 143 and 124. Among Industrials the rot in Dominion Sawmills debentures continues, and the quotation is another 5 down at 60. Canadian General Electric has fallen 2, but Canadian Car and Foundry Common has risen 1 to 68; while the Preference at 109 is 1½ up. Shawinigan Water is a point to the good, and Dominion Iron and Steel bonds have risen ¾ to 96¼. In the Land group Hudson's Bays, after holding up, have turned easier during the last two days, and show a loss of a point at 102½. Some lower-priced shares register mixed variations of 6d. to 1s. South American tractions have again been irregular within fractional limits, but on balance advances of ½ to 1½ have predominated.

◆

OUR TORONTO LETTER.

TORONTO, November 24.

A somewhat unsettled feeling has recently pervaded the local stock market, and trading has become comparatively quiet, but it is generally believed that, the selling pressure not being great, this is only a passing phase. Profit-taking has been confined to certain issues which had just made advances, and the undertone has been firm. First-class properties are still in demand for investment. The general market was affected by the decline in Steel Corporation stock, which touched 55, and closed at 56. The net losses in other securities were of merely fractional significance. Maple Leaf, which had previously disappointed the bulls, and sold off to 68¾, went to 68, closing at 68½, the Preferred making 100. Winnipeg Electric, after displaying weakness to the extent of 7 points, recovered later, holders asking 244½, with 241 bid. Sao Paulo rose in a couple of days from 181⅛ to 183, but Rio further declined to 111½, closing at 111⅞, and Twin City to 105½. General Electric was easy at 114, while Russell Preferred and City Dairy Preferred were 1 point lower at 104 and 100 respectively. Rogers showed strength at 188. Canners realised 69⅜, and Consumers' Gas 193, Locomotive being firm, the Common at 33¼ and the Preferred at 89⅞ to 90⅜. Bank shares were more active, Commerce being very firm on an advance of 1 point. Money on call firm at 5½ per cent.

Depression in Steel.

As indicated above, one of the disturbing elements of the market was the depression of the Steel Corporation stock, and in some quarters this has been attributed to the proposed issue of Preferred stock, a step which some thought might jeopardise the continued dividend on the Common stock. There is, however, good authority for the statement that the Corporation's properties were never in as good a shape as they are now, nor the prospects so bright. It is also confidently asserted that the continuation of the present dividend on the Common stock is absolutely assured. It is felt by the President and the Directors alike that the capital required for new plant and extensions can be provided more advantageously by an issue of Preferred stock than by continuing to sell bonds. The question is one of financing only, the dividends on the Preferred stock representing a proportion of the amount paid on bank loa . The demand for expansion in this important enterprise should reassure the shareholders.

Steel Company's Important Addition to Plant.

The Steel Company of Canada announce that in the coming year they have decided to make a two million dollar addition to their Hamilton plant, which will then become the largest of its kind in Canada. Provision is made by the plans for rod, blooming, and billet mills, and two 60-ton continuous open hearth furnaces. The addition will also provide accommodation for a further thousand hands.

La Banque Internationale du Canada.

This institution has made a satisfactory début in the financial world. The Canadian bank statement for October shows that its deposits to the end of the month were over $600,000, and since then the sum has largely increased. The authorised capital of the bank is $10,000,000, of which $1,026,940 is paid up. The total liabilities amount to $607,355, while the assets are put at $1,657,562. These include Dominion notes, $337,715; notes on other banks, $157,395; deposits from other banks, $362,190; call loans, $281,000; and current loans, $433,994.

Record Circulation Figures.

A record has been established by the note circulation in Canada, which during October exceeded $100,000,000, an increase of $8,657,000, bringing the actual amount up to $105,855,000. This amount almost reaches the aggregate paid-up capital. Commercial loans in the country increased during the month by $19,484,000. This indicates that while the commercial community's liability to the banks two years ago amounted to $580,000,000, to-day it stands at $768,000,000. Interest is now being paid by the banks on $586,000,000, the total deposits having increased during October by $88,000,000, while the current loans in Canada increased by $88,671,969 to $768,492,008.

◆

FIRE RISKS IN CANADA.

Annual Report of the Dominion Superintendent of Insurance.

The annual report of the Superintendent of Insurance on companies other than life shows that during the year 1910 the business of fire insurance in Canada was carried on by sixty companies; of these twenty-five were Canadian, nineteen British, and sixteen American.

Cash received for premiums during the year in Canada amounted to $18,720,531, being greater than that received in 1909 by $1,676,067, and the amount paid for losses was $10,292,393, which is greater than that paid in 1909 by $1,645,567.

The gross amount of policies, new and renewed, taken during the year by fire companies was $1,817,055,685, which is greater by $237,079,818 than the amount taken in 1909. The premiums charged thereon amounted in 1910 to $24,684,296, being $2,390,663 greater than the amount charged the previous year. The rate of premiums (1.358) is somewhat lower than that of 1909 (1.431). The loss rate (54.96) is 4.24 per cent. greater than the loss rate of the previous year (50.72) and 8.67 per cent. less than the average loss rate (63.63) for the past forty-two years.

4½ PER CENT. DEBENTURES.

TORONTO SAVINGS AND LOAN COMPANY.

PAID-UP CAPITAL ... . .. [illegible]
RESERVE FUND .. .. [illegible]
TOTAL ASSETS ... . .. [illegible]

This Company is at present receiving LOANS on Debenture at 4½ per Cent. for Three to Five Years.

FINLAYSON, AULD & MACKECHNIE, Writers,
Agents in Great Britain.
144, St. Vincent Street, Glasgow.

Molsons Bank.—A dividend of 2¾ per cent. (being at the rate of 11 per cent. per annum) has been declared for the current quarter.

The Mexico North-Western Railway Co.

The Lumber Department of the Mexico North-Western Railway Co. report a cut for the week ending November 25, 1911, of 2,171,000ft. board measure, and shipped 1,594,000ft. board measure.

PUBLIC NOTICES.

PROVINCE OF QUEBEC FIVE PER CENT. LOAN, 1883.

The Coupons falling due January 1, 1912, on the above-mentioned Loan may be PRESENTED on and after the 18th inst., between the hours of ten and two o'clock (Saturdays excepted), at the Bank of Montreal, 47, Threadneedle Street, E.C. Three clear days required for examination. Lists may be obtained on application.

For Bank of Montreal.
F. WILLIAMS TAYLOR, Manager.
47, Threadneedle Street, E.C.
December 1, 1911.

CANADIAN GENERAL ELECTRIC COMPANY, LIMITED.

The Canadian Bank of Commerce give notice that the Directors of the above Company in Toronto have declared a quarterly dividend of 1¾ per cent. for the three months ending December 31, 1911, being at the rate of 7 per cent. per annum on the Common Stock of the Company.

The Dividend is payable on January 1, 1912.

The Transfer Books of the Company will be closed from December 16 to 31, both days inclusive.

For the Canadian Bank of Commerce, Registrars of the Canadian General Electric Company, Limited.

H. V. F. JONES, Manager.
2, Lombard Street. November 29, 1911.

INVESTMENT TRUST COMPANY, LIMITED

TRUSTEES.

TRANSFER AGENTS.

REGISTRARS.

FISCAL AGENTS.

Cor. Notre Dame and St. Francois Xavier Streets . .
MONTREAL – – CANADA
London Office: 8, Crosby Sq., E.C.

CANADIAN SECURITIES.

With Highest and Lowest Prices.

The prices are, in all cases except those marked with an asterisk, in the English equivalent. In reading the prices it should be remembered that in Canada shares are quoted at so much per cent. on an assumed par value of $100 each.

	1909.		1910.		1911.
	High	Low	High	Low	Latest Price.
GOV. & MUNICIPAL ISSUES.					
Canada 3 %	94½	91	93	90½	92.91
,, 3½ Reg.... ..	101	97	101½	98½	100.99
,, 3½ Bonds ..	103½	100	102½	99	102.101
Alberta, 1938	102	99	104	100	101.99xd
British Columbia, 1917 .	107	102	106	102	103.101
Manitoba 4 % B'ds, 1947	104	100	104	100	102.100
Nova Scotia, 3½ %... ...	96	92	94	91	92.90xd
Ontario (Pr.) 3½ %... ...	97	92½	96	93	93½.92½xd
Quebec (Pr.) 3 %	87	83	87	83	84.82
Saskatchewan 4 %, 1949	103	99½	103½	101	102.100
Calgary (C.) 4½ % Debs.	106	100	106	103	106.104
Edmonton 5 %, 1915-48 ...	109	105	110	104	108.102
,, 4½ % Debs. ...	106½	103	106	101	103.101xd
Hamilt'n (C.) 4% Deb. 1934	103	99	103	99	100.98
Moncton 4 % Debs. ...	108	97	100	97	100.98
Montreal (C.) 4% Deb. 1932	106	102	108	101	102.100
,, 3½% Deb. 1942	89	95	95	91	91 89
,, 40-Yr. Bds., 3½ %	95	89	95	90	91.89
,, Perm. Deb. St.	85	80	82	79	79.77
,, Reg. 4 %, 1948	106	102	108	101	102.100
Ottawa 4½ %, 1913... ...	105	100	103	101	101.99
Quebec (C.) 4 % Debs....	104	100	103	100	102.100
,, 3½ % Reg. St.	95	91	94	90	92.90
Regina (C.) 5 %, 1923-38	109	105	109	105	109.106
St. John, N.B. 4 %, 1934	103	99	102	98	100.98
Saskatoon (C.) 5 %, 1938	107	102	109	105	109.107
Sherbrooke (C.) 4½ % Deb., 1933	105	101	105	99	102.100
Toronto (C.) 4% Stg. Bds.	106	99	104	100	101.99
,, 5 % Debs ...	110	106	109	105	108.106
,, 3½ % Deb...	95	90	95	92	94.92
Vancouver (C.) 4 % Deb.	104	99	103½	99	102.100
,, 4 % Bds., 1931	104	100	104	100	102.100
,, ,, 1932	104	99	103½	99	102.100
Victoria (C.) 4 % Debs., 1920-60	102½	99	102½	99	101.99
Winnipeg (C) 4 % Deb....	104	99	103	98	102.100
,, 5 % Deb....	106	100	105	100	104.102
BANKS.					
B. N. A.	155	148½	151	145	150.145
Commerce	194	171½	215½	196	208.207½
Dominion...	242	240	249½	231½	227
*Imperial	228¾	226½	240	219	225.224½
Merchants	170	160	187½	171	198.197
*Molsons	211	199½	215	204	206.205½
Montreal	251½	245	259½	242	248.247½
*Ottawa	213	210	212½	200	210
*Royal	233	212	245	224½	240.239
*Toronto	227	216½	220½	209½	205.200
Union	—	—	—	—	146½
INDUSTRIALS.					
Amal. Asbestos Co. ...	33	27½	35	9	2.¼
,, ,, ,, Pref.	91½	89	98	50	10
*Belding Paul & Corticelli Pref.	—	—	—	—	93
*Bell Telephone	150	138	148	141	145.143¾
Brit. Col. El. Ry. Co. Ord.	156	135	150	137	144.140
,, Pref. Ord. St. ...	128	116	128	117	124.120
,, 5 % Cum. Perp Pref. St. ...	112	104	114	108	112.109
Canada Car Co.	Iss.	1909	65	60	69.67
,, ,, 7 % Pref.	—	—	107½	102⅞	109¾.108¾
Canada Cement Com. ...	Iss.	1909	25	15	29¾.28¾
,, ,, Pref. ...	Iss.	1909	91¾	82½	93½.91½
*Canadian Cotton	—	—	—	—	20.17
Can. Pac. Sul. Pulp Co. 'A'	11/16	⅝	⅞	⅝	⅝.½
Canadian G. El. Com....	127	106½	123	104	117.112
,, ,, Pref.	—	—	—	—	122.118
Can. Min. Rub. 6 % Deb.	99	96	100	95	96.94
*Canada Light & Power	—	—	—	—	47.45¾
Can. W. Lumber 5 % 1st M.D.	—	—	92	75½	85.83
Dominion Coal Pref. ...	119	96	72½	62½	112.110
Dominion I & S. Pref.	138	69½	67	50½	102.101
Dominion Steel Corp. ...	—	—	—	—	57⅝.57⅜
Dominion Sawmills 6 % Deb.	—	—	95	92½	65.55
Dominion Textile Com.	79½	57½	75	59½	68.67½
,, ,, Pref.	110	95	110	97	101½.90½
*Halifax Electric	122	106½	132	117	151.149½
Lake of the Woods Com.	145½	97½	153	119	143.140
,, ,, ,, Pref.	128	118	128	121	122¾
Lake Superior Corp. Com	33¾	14¾	—	—	28.27
Laurentide	—	—	—	—	142.136
Mackay Co.'s. Com. ...	95	70½	97¾	78½	89.86
,, ,, Pref. ..	77	69	78	67½	77.74
Mexican L. & P. Com.	89	62	91	67½	91.89
,, ,, Pref.	107½	103¾	110	100	110.108
Mexico Tram...	150½	123½	135	119	125.123
Mond Nickel Co. 7 % Cum. Pref.	7½	6½	7½	6⅝	7½.6¾
*Montreal Cotton	131	117	137	105	152.148
Montreal L. H. & P. Com	129½	109	161½	102⅝	193.188
Montreal Street Com. ...	220	203	254½	213½	227.224
Northern Nav.	123½	97	122	104	125
N. S. Steel & Coal Com.	84	54½	91½	68½	95.94½
* ,, ,, Pref.	112	114	125	113	125.124½
Ogilvie Flour Com... ...	144½	112	145	125	138.133
* ,, . Pref... ...	128	118½	128	123	121
Ottawa L. & P.	108½	100	131	109	148½.147
*Penmans Ltd. Com. ...	60	42	63½	51	57.56
,, ,, Pref. ...	93½	83	90	50	86.85
*Price Bros.	—	—	—	—	64½.62
Richelieu & Ont. N. ..	92½	97	101	96	121⅜.121
Rio de Janeiro T... ...	107	87	106½	91½	116½.115½
Sao Paulo	163	148½	158	143	190.186
Sawyer-Massey Com. ...	—	—	—	—	39½.37¾
,, ,, Pref. ...	—	—	—	—	92½.91

	1909.		1910.		1911.
	High	Low	High	Low	Latest Price.
Shawinigan W. & P. ...	105	80½	113½	98	125½.123½
*Sherwin-Williams Com.	—	—	—	—	31
,, ,, Pref.	—	—	—	—	90½
*Spanish River P. & P...	—	—	—	—	45.44⅞
Standard Chemical	Iss. in 1909		99¾	95	99½.97½
*Toronto Electric Light...	135	114	123¾	109	131.130
*Wayagamack Com. ...	—	—	—	—	43.42
*Western Canada Power	—	—	—	—	54½.52½
*Winnipeg Elec.	190½	156½	199½	176	243½.243
RAILWAYS.					
Alberta Ry.	137	118	161	140	150.145
,, 5 % Deb. ...	107	102	108	102	104.102
Can. North. 4% Perp. Deb	98	90	98½	93	99.97
C. P. R.	191	170½	206¾	182½	246½.246½xd
Dominion Atl. Ord. ..	17	12	20	15	100.98
,, 5 % Pref.	47	40	60	38	—
Gd. Trunk Pac. 3% 1st M.	88½	82	85½	81	83½.82½
,, ,, 4% Bds. "A"	97½	91	100	94	97.95
Grand Trunk	25	18⅜	33¼	20½	26½.26¼
,, 4 % Guar....	95½	88	96	91	92½.91½
,, 1st Pref. ...	110	101½	112	100	110.109
,, 2nd Pref. ...	96	95	102	93	99¼.98½
,, 3rd Pref. ..	60	44	67½	51½	55¾.55¼
Minn. St.P. & S.S.M. Co.	150	137	149	121	139.137
,, ,, ,, Pref.	168	151	160	148	155.150
Quebec Cent. 7 % Inc. ...	115	108	121	111	127.124
White Pass	5½	3½	5	3	3.2
,, ,, 5 %	105	98	104	100	97.94
,, 6 %	100	92	99	94	89.86
LOAN COMPANIES.					
*Canada Landed	160	135	161	150	163
*Canada Perm. Mort. ...	163½	140	170½	158½	172½
*Cent. Can. Loan & Sav.	280	158	-	—	197½
*Dom. Savings & Invest.	72	70½	73	71½	72
*London & Can. L. & A.	115	107	112	107	119
*Montreal Loan & Mort.	141½	132	155	132	150.140
*National Trust of Ont.	200	170	204	192¾	200
*Toronto General Trusts	165	150	175	167½	178½
*Toronto Mortgage... ...	130	114	140	130	132
*Toronto Sav. and Loan..	—	—	—	—	195
Trust & Loan Co. of Can.	6½	5½	6¾	5¾	6¼.5¾xd
,, ,, ,, £3 pd.	3¾	2¾	3½	2¾	3½.3xd
,, ,, ,, £1 ,,	1⅞	1⅛	1¼	1⅞	1¼.1xd
LAND CO.S, Etc.					
Calgary & Edmonton ..	1 11/16	1½	1¼	⅞	1⅛.1
Canada Co.	31	25	31	25	27.25
Can. North Pr. L.... ..	47/6	42/6	57/6	42/6	[illegible]
Canada N.W.L.	$110	$95	$105	$90	[illegible]
Canadian Wheat Lands	—	—	—	—	1.⅝
Hudson's Bay	99	75	111½	98½	103½.101½
Land Corp. of Canada...	2¾	1⅝	2¾	2 1/16	2⅝.2⅜
N'rth C'st Land Co. Pref	—	—	1⅝	1½	21/-.20/
S. Alberta	1 13/16	1 1/16	2 1/16	1⅝	2 1/16.2 1/16
Western Canada	1⅝	1	1½	1⅛	1½.1 3/16
,, ,, 5 % Deb.	—	—	101	94½	104.102
BONDS.					
Algoma Central 1st Mort.	—	—	—	—	96½.95½xd
Brit. Col. El. Ry. Co., 4½ % 1st Mort. Debs., Red	104½	100½	104	100	102.99
,, 4½ % Van. Pow. Debs., 1953	105	101	105	100	106.104
,, 4½ % Perp. Cons. Deb. St.	104½	98	106	101	104.102
Calgary Power Co. ...	—	—	—	—	98½.96½
Canada Car Co. 6 % ...	—	—	109½	105	110½.108½xd
Canada Cement	—	—	104	100	103½.101½
Canada Light & Power...	—	—	—	—	76
*Canadian Col. Cot. ...	100	95	100⅝	98⅝	100½.99½
Can. Coll. (Dunsmuir) ...	—	—	—	—	92½.90½
Canada Iron Corp. 6% ..	103	94	106	100½	107½.105½
Dominion Coal	98½	90	99½	96	98.97¾
*Dominion Cotton	105	99	104	100½	102.101½
Dominion Iron & Steel..	97½	77½	99½	95½	97.96
Electrical Devel. of Ont	90%	81%	89%	80%	92½.90½%
Kaministiquia Power . 5 % G.B.	103%	95%	105½	100	104.102%
*Lake of the Woods Co.	112	104	112	108	100
Lake Superior Corp. ...	90½	88	95	87½	96¾.95¾xd
Lake Superior I. & C. 6%	—	—	—	—	92.90
*Laurentide Paper	114	109	110½	108	110
Mexican Electric Light	87½%	79%	90½%	80%	90.88%
Mexican L. & P.	90	80	96	88	97½.95½
*Montreal Cotton 5% ...	99	97	101½	96	99.97
Montreal L., H., & P. ...	100½	98½	101	98	100
*Montreal Street	102½	99½	101½	99½	100.98
N.S. Steel & Coal 1st M.	110½	107	—	—	96½.94½
*Ogilvie Flour 6% 1st M.	115	108	115	110	113
* ,, ,, 1st M. "B"	112½	106½	113½	112	113
Penmans Ltd....	—	—	—	—	96.94
Price Bros.	—	—	—	—	88½.86½
Quebec (Pr.) L. H. P....	69	38½	86½	79½	81.80½
Rio de Janeiro 1st Mort.	98½	90	94	84½	103.102%
Sao Paulo	105	99½	105	99	104.102%xd
Shawinigan 4½ % Deb...	100%	94%	104½	98½	104½ 102½
,, 5 % B.	109	104	110	106	109.107%
Steel Co. of Canada ...	—	—	—	—	104.102
*Winnipeg Electric, 1935	106	102½	107	102½	105
Toronto Ry.	127½	107½	129½	110½	103.101
W. Can. Colls. 6% Deb.	—	—	92	87	94½.92½
W. Dom. Colls. 6% Deb.	96	88	89	82	85.81
W. Canada Flour Mills	107	98	109	104	104.102
*Western Canada Power	—	—	—	—	89
W. Kootenay Power Bds.	110	102	110	105	108½.106½

PUBLIC NOTICES.

THE CANADIAN BANK OF COMMERCE.

DIVIDEND No. 99.

Notice is hereby given that a Dividend of 2½ per cent. upon the capital stock of this institution has been declared for the three months ending November 30 next, and that the same will be payable at the Bank and its branches on and after Friday, December 1

The transfer books will be closed from November 16 to 30, both days inclusive.

By order of the Board,
H. V. F. JONES, London Manager.
2, Lombard Street,
November 2, 1911.

PROVINCE OF SASKATCHEWAN. FOUR PER CENT. REGISTERED STOCK, 1950.

The Canadian Bank of Commerce give notice that the Transfer Books of this Stock will be closed from December 11 to 31, both days inclusive, for the purpose of preparing the half-yearly interest warrants.

H. V. F. JONES, Manager.
2, Lombard Street, E.C.
November 29, 1911.

THE GRAND TRUNK RAILWAY COMPANY OF CANADA.

Notice is Hereby Given that the Transfer Books of the Company, so far as regards the FIVE PER CENT. PERPETUAL DEBENTURE STOCK (Grand Trunk Borrowed Capital) and PERPETUAL FOUR PER CENT. CONSOLIDATED DEBENTURE STOCK, will be CLOSED from Saturday, December 16, 1911, to Saturday, January 13, 1912, both days inclusive.

Warrants for the interest accrued to December 31, 1911, will be forwarded on January 13, 1912, to all proprietors of those stocks registered on the books of the company on December 16, 1911.

And Notice is also Given, that the transfer books of the Company, so far as regards the Five per Cent. Perpetual Debenture Stock (Great Western Borrowed Capital) and the Four per Cent. Perpetual Debenture Stock (Northern Borrowed Capital), will be closed from Wednesday, January 17, 1912, to Wednesday, January 31, 1912, both days inclusive.

Warrants for the half-year's interest to January 31, 1912, will be forwarded on that date to all proprietors of those stocks registered on the books of the Company on January 17, 1912.

By Order, H. H. NORMAN, Secretary.
Dashwood House, 9, New Broad Street,
London, E.C.
December 1, 1911.

ALBERTA RAILWAY AND IRRIGATION COMPANY.

Notice is Hereby Given that the London and Montreal Share Registers of the Company will be closed from Saturday, December 23, to Saturday, December 30, both days inclusive, for the preparation of Dividend Warrants for the half-year ending December 31, 1911.

By Order,
DAVID AMEY, Assistant Secretary.
37, Old Jewry, London, E.C.
December 1, 1911.

LONG TERM INVESTMENTS.
No Fluctuations in Value.
Guaranteed Certificates for 10, 15 or 20 years are issued by
The Western Trust Co.,
WINNIPEG, CANADA.
Authorized Capital - $2,000,000
Subscribed - $1,005,000
Paid Up - $ 580,000
No Income Tax Deductions are made on Dividend Warrants when cashed in Canada.
GUARANTEED BOND CERTIFICATES of the WESTERN TRUST COMPANY are eminently suitable for those desiring an absolutely safe and certain income free from all anxiety concerning their capital.
For full particulars write to—
The Secretary,
Western Trust Company,
274, Main Street,
Winnipeg, Canada.

THE CANADIAN BANK OF COMMERCE

Capital: $10,000,000 (£2,054,794). Reserve Fund: $8,000,000 (£1,643,835).

President - SIR EDMUND WALKER, C.V.O., LL.D., D.C.L. **HEAD OFFICE TORONTO.** General Manager ALEXANDER LAIRD.
Assistant General Manager - JOHN AIRD.

Branches of the Bank in Canada:

BRITISH COLUMBIA AND YUKON

Chilliwack
Cranbrook
Creston
Cumberland
Dawson
Duncan
Fernie
Golden
Greenwood
Kamloops
Kelowna
Ladysmith
Mission City
Nakusp
Nanaimo
Nelson
New Westminster
Penticton
Prince Rupert
Princeton
Revelstoke
Salmon Arm
South Hill
Stewart
Vancouver (5 offices)
Vernon
Victoria (2 offices)
White Horse

WESTERN PROVINCES

Bassano
Bawlf
Beaver Lodge
Bengough
Biggar
Bounty
Brandon
Briercrest
Broderick
Brooking
Calgary (3 offices)
Canora
Carman
Carmangay
Champion
Claresholm
Crossfield
Cudworth
Dauphin
Delisle
Drinkwater
Edam
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Elbow
Elfros
Elgin
Elkhorn
Gilbert Plains
Gleichen
Grandview
Granum
Grouard
Hardisty
Hawarden
Herbert
High River
Humboldt
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Innisfree
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Kerr Robert
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Kitscoty
Langham
Lanigan
Lashburn
Lethbridge
Lloydminster
Lougheed
Macleod
Marcelin
Medicine Hat
Melfort
Melville
Milestone
Milk River
Mirror
Monarch
Moosejaw
Moosomin
Morse
Mount Royal
Nanton
Neepawa
New Dayton
Nokomis
North Battleford
Nutana
Olds
Outlook
Pincher Creek
Ponoka
Portage la Prairie
Prince Albert
Provost
Radisson
Radville
Red Deer
Regina
Rivers
Saskatoon
Shellbrook
Stavely
Stony Plain
Strathcona
Strathmore
Swan River
Swift Current
The Pas
Tilley
Transcona
Treherne
Tugaske
Vegreville
Vermilion
Virden

WESTERN PROVINCES *continued*

Vonda
Wadena
Warner
Watrous
Watson
Wetaskiwin
Weyburn
Wilcox
Willow Bunch
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Yellowgrass
Yorkton

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Belleville
Berlin
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Collingwood
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Dresden
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Dunnville
Exeter
Forest
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Fort William
Galt
Goderich
Gow Ganda
Guelph
Hamilton
Kingston
Lindsay
London
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Orangeville
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Parkhill
Parry Sound
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Port Arthur
Port Perry
Quebec
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Sarnia
Sault Ste. Marie
Seaforth
Simcoe
South Porcupine
Stratford
Strathroy
Thedford
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Waterloo
West Toronto
Wiarton
Windsor
Wingham
Woodstock

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Barrington
Bridgewater
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Halifax
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New Glasgow
Parrsboro'
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Shelburne
Souris
Springhill
Summerside
Sydney, C.B.
Truro
Windsor

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LONDON OFFICE—2, Lombard Street, E.C. H. V. F. JONES, Manager.

The Canadian Bank of Commerce buy and sell Sterling and Currency Drafts and Telegraphic Transfers on Canada and the United States, issue Commercial and Travellers' Letters of Credit, and Travellers' Cheques payable in all parts of the world; collect Drafts, Coupons, etc., and conduct a general banking business with ALL POINTS in Canada and the United States. Special banking facilities afforded settlers and others going out to the Western Provinces.

IMPERIAL BANK OF CANADA

Capital Paid Up	$ 6,000,000
Reserve Fund	6,000,000
Total Assets over	70,000,000

Head Office - - - - TORONTO

D. R. Wilkie, General Manager; E. Hay, Assistant General Manager; W. Moffat, Chief Inspector.

BRANCHES THROUGHOUT THE DOMINION OF CANADA.

AGENTS:—England, Lloyd's Bank, Ltd.; Scotland, Commercial Bank of Scotland, Ltd. Special facilities for transfer of moneys to all parts of Canada by mail or cable. Information furnished regarding Canadian Securities and Investments.

Letters of Credit, Drafts and Travellers' Cheques issued, available in all parts of the World. Special attention to Collections.

SAVINGS BANK DEPARTMENT at all Branches. Interest allowed on Deposits at current rates.

A GENERAL BANKING BUSINESS TRANSACTED THROUGHOUT THE DOMINION OF CANADA.

THE DOMINION BANK.

HEAD OFFICE: TORONTO.

Capital, Paid Up	$4,700,000
Reserve Fund and Undivided Profits	5,700,000
Deposits by the Public	50,000,000
Total Assets	69,000,000

Branches and Agents at every point in Canada and the United States.

Information useful to investors or intending settlers cheerfully given on application to any branch of the Dominion Bank.

London Branch: 73, CORNHILL, E.C.

Travellers' and **Commercial Letters** of Credit issued, available in all parts of the world.

Collections on Canada or the U.S. receive prompt attention.

Remittance in payment by cheque on London, Paris, or Berlin.

C. A. BOGERT, *General Manager.*
H. J. BETHUNE, *Superintendent of Branches.*
EVAN A. BEGG, *Chief Inspector.*

THOSE INTENDING TO OPEN ACCOUNTS
for the
PURCHASE OF PROPERTY
in
CANADA
CAN OBTAIN FACILITIES AT

THE BANK OF BRITISH NORTH AMERICA.

5, GRACECHURCH STREET, LONDON, E.C.

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J. H. MAYNE CAMPBELL.
J. J. CATER.
RICHARD H. GLYN.
E. A. HOARE.
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ALL KINDS OF BANKING BUSINESS TRANSACTED.

THE

BANK OF OTTAWA.

ESTABLISHED 1874.

Branches in the
MINING DISTRICTS OF NORTHERN ONTARIO
AT
COBALT,
PORCUPINE,
HAILEYBURY.

BANK OF MONTREAL. EST. 1817.

Capital All Paid-up £2,958,904 Sterling. Reserve Fund, £2,465,753 Sterling. Undivided Profits, £220,014.

BOARD OF DIRECTORS.

Rt. Hon. LORD STRATHCONA and MOUNT ROYAL, G.C.M.G., G.C.V.O., *Honorary President.*
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157 Branches and Agencies throughout Canada.

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FINANCIAL AGENTS OF THE GOVERNMENT OF THE DOMINION OF CANADA.

Sterling and Currency Drafts and Cable Transfers issued. Bills, Dividend Cheques and Coupons purchased or sent for Collection. Orders for purchase and sale of Canadian and United States Securities executed, and other Monetary business undertaken in connection with Canada, Newfoundland and the United States.

Head Office:
107, ST. JAMES STREET,
MONTREAL.
with BRANCHES in all the
PROVINCES OF CANADA.

Cable Address: "Royaltrust, Montreal."

Reference may be made to the BANK OF MONTREAL, 47, Threadneedle Street, for information about the Company.

THE ROYAL TRUST CO.

BOARD OF DIRECTORS.

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CAPITAL:

Fully Paid ... $1,000,000
Reserve Fund ... $1,000,000

The Company acts as Agent and Attorney for clients residing in Europe—in the investment of Monies and care of securities—collection of Revenues, &c., &c.

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NOTE.—We are now able to offer Annual Subscriptions to "Canada" at the following reduced rates:—

BRITISH (inclusive of postage to all points within the United Kingdom) **25/-**
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or Aberdeen Chambers, Victoria Street, Toronto.

THE

BANK OF TORONTO

Head Office—TORONTO, CANADA.

Incorporated 1855.

Capital paid up ... $4,500,000
Reserved Funds ... $5,444,000
Assets $55,000,000

Branches and Correspondents at all principal Banking points throughout Canada.

London Agents:—London City and Midland Bank, Limited.

Prompt Payment made in Canada of moneys deposited for that purpose with any Branch of London City and Midland Bank.

Collections made on best terms and promptly remitted.

THE ROYAL BANK OF CANADA

CAPITAL PAID UP - $6,200,000 RESERVES - $7,200,000

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170 Branches in Canada and Newfoundland,
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W. M. BOTSFORD, Manager. JAMES MACKIE, Joint-Manager.

THE MERCHANTS' BANK OF CANADA

Established 1864.

Capital Paid Up, **$6,000,000 (£1,232,876)** Reserve Fund and Undivided Profits, **$4,999,297 (£1,027,253)**

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Berlin
Bothwell
Brampton
Chatham
Chatsworth
Chesley
Creemore
Delta
[illegible]
[illegible]
[illegible]
[illegible]
Fort William
Galt
Gananoque
Georgetown
Glencoe
Gore Bay
Granton
Hamilton
Hanover
Hespeler
Ingersoll
Kincardine
Kingston
Lancaster
Lansdowne
Leamington
Little Current
London
London (South)
Lucan
Lyndhurst
Markdale
Meaford
Mildmay
Mitchell
Muirkirk (sub)
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Oakville
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Renfrew
Stratford
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,, 320 St. Catherine St. W
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St Jovite

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Hartney
Macgregor
Morris
Napinka
Neepawa
Oak Lake
Port'e la Prairie
Russell Souris
Sidney
Winnipeg
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Botha (sub)
Brooks
Calgary
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Camrose
Carstairs
Castor
Chauvin
Coronation
Daysland
Edmonton
,, Namayo Ave.
Edgerton
Edson
Islay
Killam Lacombe
Leduc Lethbridge
Mannville
Medicine Hat
Munson
New Norway
Olds Okotoks
Pincher Station
Red Deer | Ryley
Sedgewick Stettler
Strome (sub)
Tofield Trochu
Vegreville
Viking
Wainwright
Wetaskiwin

Nova Scotia

Halifax

New Brunswick

St. John

Saskatchewan

Antler | Arcola
Carnduff
Frobisher
Gainsborough
Gull Lake | Kisbey
Maple Creek
Melville | Oxbow
Moose Jaw
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AGENCY IN UNITED STATES—
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INTEREST PAID ON DEPOSITS. A GENERAL BANKING BUSINESS TRANSACTED.

Agents in Great Britain:—THE LONDON JOINT STOCK BANK, LIMITED, and THE ROYAL BANK OF SCOTLAND.

They issue drafts, letters of credit, and cable transfers on any of the [illegible] Branches of THE MERCHANTS' BANK OF CANADA.

Banking and Finance.

Canadian Railway Earnings in October.

Further inroads continue to be made into the net revenue of the Canadian railways, and October was altogether a bad month for increased expenditure. Possibly it may prove to have been exceptional, for the autumn has before shown this to be the case, but the growth of working expenses, more especially on the main line of the Grand Trunk Railway, is unexpectedly heavy, the increase of wages, it will be remembered, having commenced in August last year. The addition to operating costs on the main section of the system has been larger than the increase in gross receipts, a rise in earnings of £41,000 being converted into a net decrease of £1,750, and as it cost the Canada Atlantic £3,950 extra to earn an additional £500, the net result in this case also is a decrease of £3,450. The G.T. Western and Detroit systems made a much better showing, especially the former, where an increase in gross revenue of £7,900 was accomplished at a saving in working expenses of £4,150, the result on this subsidiary being a net gain of as much as £12,050. However, the net earnings on the combined system show an increase of only £8,450, which compares with a decrease of £11,300 for the corresponding period of last year. During the four months ending October 31, the position shows an improvement in net profit of £95,150, comparing with a decrease of £72,050 for the same period of 1910. As for the Canadian Pacific, of a gross increase of $979,000, all but $176,000 was swallowed up in increased working expenses. For the four months the net gain amounts to $784,00C, which is satisfactory since it compares with an increase of $2,331,000 for the corresponding period of last year. In October the Canadian Northern earned an increased revenue of about 25 per cent., its expenditure being some 30 per cent. higher. The actual figures are:—Gross receipts $2,028,900, increase $401,100; expenses $1,348,500, increase $301,200; and net earnings $680,400, increase $99,900; but the company is now operating 427 miles more than last year -the total mileage having risen to 3,731. During the four months this undertaking has earned $6,501,800, or $1,276,000 more than for the same period of 1910, but of that substantial sum only $203,200 has been saved as net addition to revenue account.

* * *

Mr. Horne Payne's Plain Speaking.

Mr. R. M. Horne Payne, at the annual meeting of the British Columbia Electric Railway last week, made a few remarks upon the question of municipal ownership which proved that he and his colleagues have little fear that the City of Vancouver will exercise their right of expropriation of the property of the company within the old city limits in 1919. He said that personally he held the opinion that the city would not buy the property in that year or for many years to come, "because he believed that by 1919 the ratepayers in some of the Eastern cities of Canada, who were now experimenting in municipally-owned electrical undertakings, would have had such a lesson that Vancouver's ratepayers would not be anxious to follow in their footsteps." Mr. Horne Payne said he believed that by 1919 there would be six or eight municipalities surrounding the old city, and that the population served by the railway would be nearer half a million than the present number. *Canada* is glad to have the support of such a prominent Anglo-Canadian financier in its warnings as to the danger of the introduction of highly speculative undertakings. Mr. Horne Payne did not mince matters. He reminded his audience that "Canadian finance had, up to the present, remained exceptionally sound and clean, and comparatively few unsound enterprises had been floated on the London market, but a year or two ago several utterly wild schemes were unfortunately taken up in this country, and the time was about due for them to come to grief." Parenthetically we may remark that several have recently met the fate which was predicted for them at their inception. We think, perhaps, Mr. Horne Payne was a little pessimistic in his statement that "London is inundated with wild proposals from Canada, especially in connection with land and town property," but we are completely in accord with him in the view he expressed that "Canada offers the best opportunities for investment in the whole world, and that with ordinary business precautions investors had nothing to fear for the future."

* * *

Bank of Montreal's Reserve now $15 000,000.

One of the most interesting features of the Bank of Montreal's report for the year ending with October 31, 1911, is the statement with regard to the valuation of this institution's head offices, branches, etc. We have for years reminded our readers that the previous figure given under this head—$600,000, according to the last report—much underestimated the marketable value of this important asset. The Directors have now, in response to the persistent appeals of shareholders to the board to afford fuller information with regard to the real position of the bank, decided to reveal the actual valuation of its buildings. In the present report the "Bank premises at Montreal and branches" are stated at $4,000,000, although this is still much below their true value, as the land is estimated at $4,735,000, and buildings at $4,353,000 $9,088,000. The total profits for the year after deducting management expenses and making full provision for all bad and doubtful debts were $2,276,518. Premiums on new stock produced $365,677, the balance brought into account was $961,789, and "adjustment of Bank premises account" is given as $3,400,000, a total of $7,003,985. Four quarterly dividends of $2\frac{1}{2}$ per cent. each absorbed $1,440,000, a sum of $708,800 has been expended on premises, and the "rest" has been increased by no less than $3,000,000 to $15,000,000, or $112,430 more than the capital stock, leaving the substantial balance of $1,855,185 to be carried forward. The total assets amount to the huge total of $229,920,420. Deposits carrying interest are given as $135,538,261, and not bearing interest $46,187,554, and circulation amounts to $15,914,654. On the other side of the account "Current loans and discounts in Canada and elsewhere and other assets" amount to $121,053,065, whilst the Bank has out on "call and short loans in Great Britain and the United States" a total of $42,602,772. At the date of the balance-sheet the Bank held in gold and silver coin $9,627,050.

* * *

A Knotty Problem for the Privy Council.

The Judicial Committee of the Privy Council has recently granted leave to appeal from a judgment of the Supreme Court of Canada upon an important point affecting the relations of bankers and their customers. In this action, brought by a Mr. McHugh against the Union Bank of Canada, the plaintiff, to secure the bank against a loan granted to him, executed a mortgage in its favour over certain property, including a number of horses. The bank, under the powers conferred on it by the mortgage, took possession and had the horses driven to Calgary. It was contended that the latter suffered seriously *en route*, and that this led to a heavy depreciation in their value, and the petitioner thereupon sued the bank for damages under the North West Territories Consolidated Ordinance of 1908, and the Bank Act of 1906. The appeal from the judgment of the Supreme Court of Canada was based on the assumption that it involved several points of public importance. One of these is as to "whether the Alberta ordinance regarding distress for rent and extra-judicial seizure applied to a seizure under an ordinary chattel mortgage," and another is as to whether a contract to pay interest to a bank in excess of 7 per cent. is enforceable, and if the decision should be in the affirmative, to what extent the higher rate can be enforced.

* * *

—And Several Important Judgments.

Several other appeals of importance to the Dominion have recently been disposed by the Judicial Committee of the Privy Council. In one from New Brunswick the right of a Province to levy a succession tax on movable property within its jurisdiction belonging to a non-resident was clearly upheld, the property in question being a bank deposit belonging to the estate of a resident in another Province. Inferentially in the case of a deposit receipt issued by a bank, the obligation to pay is localised to the particular branch concerned, and payment cannot be demanded at any other branch. Another case which had been awaited with keen interest was that in which the Government of Canada bound itself to guarantee bonds, principal and interest, to the Grand Trunk Pacific Railway Co. in respect of the construction of the western section of the National Transcontinental Railway. Subsequently, as these bonds under the contract only realised $92\frac{1}{2}$ per cent., or less, the Government further bound itself to guarantee or aid so as to produce in cash 75 per cent. of the cost of construction, and contended that the company should share this extra liability, a view taken by the Supreme Court. But the Judicial Committee held that the Government, in whatever manner it pleased, must make good to the company an amount representing the difference between the face value of the bonds and the price which they realised. A third appeal was in connection with the sanction given by the Railway Commission to the Grand Trunk Pacific for the use of certain streets at Fort William for the tracks of the company, with the provision that the company did as little damage as possible, and fully compensated all persons interested for damage sustained by them. It was objected that it was not within the powers of the Board to make this provision and the appellant sought to have the rule amended. While agreeing that the Board had exceeded its powers, the Judicial Committee declined to modify the order, holding that such action would be bad, and recommended that the order should be rescinded.

Railways and Shipping.

THE G.T.P.'S HOTEL SYSTEM.

Mr. F. W. Bergman, manager of the Grand Trunk Hotel System, recently stated in Victoria that the company has under consideration plans for the construction of eight modern hotels, including those being built at Ottawa, Winnipeg, and Edmonton. In Victoria, Prince Rupert, and the Yellowhead Pass, the G.T.P. will shortly commence building in view of the completion of the G.T.P. transcontinental line in 1914. "All our hotels are to be built in the style of the picturesque old French châteaux, like the Château Laurier about to be opened in Ottawa, which contains 350 rooms and has cost nearly $2,000,000."

*

"THE FORT GARRY" HOTEL, WINNIPEG.

Adjacent to the ruins of that historic monument, "Old Fort Garry," memorable in the early history of Western Canada, is being erected "The Fort Garry" hotel, a magnificent edifice, which will rank with the world's finest hotels. Located on Broadway, in the very heart of the city, to which all lines of traffic converge, it is readily accessible to the railroads and electric car lines and within a radius of a few blocks of most of the leading theatres, while one minute's walk will place one among the largest and most pretentious of the great stores in the centre of the shopping districts, or enable one to reach the great new terminal station of the Grand Trunk Pacific. "The Fort Garry," to be constructed by the Grand Trunk Pacific Railway, will be built of the finest of Canadian granite and buff limestone, in the style of the old French châteaux of Normandy and Touraine, and will have fourteen storeys, containing 350 bedrooms, all accessible to private bathrooms.

*

G.T.P. NOTES.

From the present end of the Grand Trunk Pacific Railway track to Tète Jaune Cache is but seventy-nine miles, and when this short gap is completed the transportation problem for a great part of that country will have been solved. From Tète Jaune Cache, the Fraser River is navigable for good-sized steamers all the way to Fort George, a distance of 320 miles, although when the Grand Trunk Pacific is completed these two important points will be only 184 miles apart. The completion, however, of the railway from Edmonton to Tète Jaune Cache means that all the supplies for the construction of the road through this part of British Columbia will be brought in from the east over the company's own rails instead of bringing them from the south by way of the C.P.R. at Ashcroft and up the Cariboo Trail to Soda Lake and by steamer to Fort George. The next step will carry the steel to the navigable waters of the Fraser River at Fort George.

Reports received from Prince Rupert, the Pacific Coast terminus of the Grand Trunk Pacific Railway, indicate that shipping from that point is still on the increase. During the month of October there were seventy-nine arrivals and seventy-eight departures, which is a splendid record for this season of the year at the new Pacific port.

*

In the Dominion House of Commons last Monday a Bill was introduced, with the consent of the Leaders both of the Government and of the Opposition, to extend the time allotted for the completion of certain portions of the Grand Trunk Pacific Railway, the time fixed in the charter having expired on December 1.

*

C.P.R. NOTES.

During 1911 the floral department of the Canadian Pacific Railway distributed $1,500 in prizes for the best cultivated garden spaces at the stations throughout Canada. An expansion of the system is planned; seeds and bulbs are to be distributed from a central horticultural station, and competition still further encouraged.

The experiments made with oil fuel in the coasting steamers of the C.P.R. are reported by Captain Troup, the company's marine superintendent at Vancouver, to have been most satisfactory. The first vessel to be equipped was the *Princess May*. In former years, when burning coal, this vessel was unable to make the desired speed at all times. It is now found that she can maintain an average speed with two boilers just about equal to what she had before with three boilers burning coal. The company's vessel *Princess Charlotte* has also been fitted for oil, the fuel being carried in her double bottom, no special tanks being required. She has six boilers, with three furnaces in each. They have all been fitted with cyclone burners, and this vessel is showing very good results. It is found that 3.75 barrels of oil will do the work of one ton of Vancouver Island coal. One of the great advantages in the use of oil is its cleanliness and the saving in labour. The company has contructed a large tank in Vancouver with a capacity of 55,000 barrels of oil. There has been placed near the wharf another tank of 1,000 barrels.

The C.P.R. will shortly put two new towns on their Weyburn-Lethbridge branch, in Western Canada, on the market. The new towns are Excel and Horizon. Both of these centres are in a very desirable district.

*

C.N.R. NOTES.

The Canadian Northern Railway is pushing ahead with the construction of its line from Port Arthur eastwards, which is to form the main line to Montreal. Instead of laying off the 3,500 men at work constructing the line, the Northern Construction Company, which is doing the work for the Canadian Northern, has issued orders to keep the men on for the whole winter, clearing the right of way and making cuts.

Work on the grading of the C.N.R. main line from Edmonton towards the Pembina River is being continued.

Steel has been laid on the main line to a point six miles beyond St. Albert. It is the intention to carry the steel head as far as the crossing of the Pembina River, a distance of seventy miles, before spring.

Mr. H. H. McLeod, General Manager of the C.N.R. at Winnipeg, announces the appointment of Mr. J. R. Cameron as Assistant General Manager.

*

SHIPPING NOTES.

Mr. Thomas Howell, the official immigration agent of the Canadian Northern Railway, whose headquarters are in Toronto, said, in the course of a recent interview, that the work of the department had been carried on in a very satisfactory manner during the season now closing, and the greatest trouble the Canadian Northern Railway had had to contend with was lack of accommodation on their steamers, *Royal Edward* and *Royal George*. This had necessitated handing over the passengers to other lines, but he was happy to say that next year the Canadian Northern Railway would have a greatly improved steamship service from Bristol, though he was not yet in a position to say whether old vessels would be chartered or new ones provided. At all events, the C.N.R. would have facilities to deal with their own traffic to Canada next summer.

*

THE ALLAN R.M.S. "ACADIAN."

Mr. Hugh A. Allan, Chairman of the Allan Steamship Co., states that one of the two 18,000 tons quadruple turbine steamships, for which contracts have been given, will be named *Acadian*; though not definitely decided, it is probable the other may be called *Alsatian*. With the exception of the s.s. *Corsican*, all the names of the vessels of the large Allan fleet end with "ian." A description and illustration of these fine vessels, which will be the largest and fastest on the direct route to Canada, appeared in *Canada* last week.

There is a steady increase in the bookings to Australia via Vancouver.

The turbine steamer *Queen Alexandra*, which was sold by the Turbine Steamers, Ltd., of Glasgow, to the Canadian Pacific Railway Company for service on the Pacific coast, is to be named *Princess Patricia*.

PASSENGER STEAMSHIP DIRECT SAILINGS.

ALLAN LINE.—From Liverpool to Halifax and St. John:—
December 8.—R.M.S. *Hesperian.*
December 16.—s.s. *Carthaginian.*
December 22.—R.M.S. *Grampian.*
From Glasgow to Halifax and Portland:—
December 16.—s.s. *Lake Erie.*
December 23.—s.s. *Ionian.*
December 30.—s.s. *Sicilian.*
From London to St. John:—
December 21.—s.s. *Pomeranian.*
From Liverpool to St. John's, N.F.:—
December 16.—s.s. *Carthaginian.*

C.P.R. LINE.—From Liverpool to Halifax and St. John:—
December 15.—R.M.S. *Empress of Britain.*
December 29.—R.M.S. *Empress of Ireland.*

WHITE STAR-DOMINION LINE:—
From Liverpool to Halifax and Portland:—
December 23.—s.s. *Canada.*
December 30.—s.s. *Dominion.*

C.N.R. ROYAL LINE.—From Bristol to Halifax:—
December 13.—R.M.S. *Royal Edward.*
December 27.—R.M.S. *Royal George.*

The CUNARD LINE.—From Southampton to Portland:—
January 2.—s.s. *Ascania.*

MANCHESTER LINERS, LTD.—Manchester to St. John:—
December 14.—s.s. *Manchester Importer.*

*

INCOMING AND OUTGOING MAILS.

The direct Canadian mail steamers from Liverpool every Friday now proceed direct to Halifax instead of to Quebec, via Rimouski, as in the summer months. Letters for these steamers should be posted before 1 a.m. on Fridays in the London suburban districts, and papers and parcels on Thursdays. In addition to the vessels proceeding direct to Canadian ports, as above, mails for Canada, via New York, will be despatched from London as follows during the ensuing week:—To-day, Saturday, December 9, per Cunard R.M.S *Mauretania*, via Queenstown (post before noon); Tuesday, December 12, midnight, specially addressed, per *Kaiser Wilhelm der Grosse*; Wednesday, December 13, morning, per R.M.S. *Royal Edward*, via Bristol, afternoon, per R.M.S. *St. Louis*, via Queenstown; Saturday, December 16, noon, per Cunard R.M.S. *Lusitania*, via Queenstown.

The mails due from Canada during the week are as follows: — To-day, Saturday, December 9, per R.M.S. *Empress of Britain* and *St. Louis*; Wednesday, December 13, per R.M.S. *Campania*; Saturday, December 16, per R.M.S. *Victorian* and *Olympic*.

*

CHRISTMAS PARCELS FOR CANADA.

The Canadian Express Company is arranging to send Christmas parcels to Canada by the *Royal Edward* (December 13), or *Empress of Britain* (December 15). The rate to Montreal on a parcel, say, of 20lb., is 5s. 4d. For Halifax, the 20lb. rate is 4s. 1d.; Toronto, 6s. 4d.; Winnipeg, 10s. 11d.; Regina, 12s. 4d.; Vancouver or Victoria, 15s. 10d. The company arranges, when desired, for the payment of Customs duties, for insurance, and for collection on delivery when the parcel represents a commercial transaction.

In our issue of December 2 a paragraph appeared stating that "The Express business of the Canadian Northern Railway is now operated by the Dominion Express Co., of Canada. Express goods will also be shipped by the Canadian Northern mail steamers, the R.M.S. *Royal Edward* and the R.M.S. *Royal George*, from Avonmouth." This information is, we are informed by the Canadian Northern Railway Company, inaccurate. The Canadian Northern System have made a temporary arrangement with the Dominion Express Co. to operate on board the steamers of the Royal Line, the R.M.S. *Royal Edward* and the R.M.S. *Royal George*. The Dominion Express Co. will not, however, operate the Express business of the Canadian Northern Railway, which will be controlled, as heretofore, entirely by the Canadian Northern Express Company.

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Copies should be kept of questions and these should be numbered when more than one is asked.

Enquiries regarding investment matters should be marked "Financial" on the left hand top corner of envelope.

The fullest particulars of special investment opportunities in Canada mentioned from time to time in the column headed "Investment Notes and Opportunities," are supplied on request to readers who are annual subscribers.

Enquiries by telegram in regard to new issues can be made if a reply is prepaid, but this privilege is extended only to annual subscribers.

FINANCIAL AND REAL ESTATE.

"WATERTIGHT" (Southport).—As the result of our local enquiries, we learn that the company was incorporated in September, 1910. Very little actual work has been done so far. The enterprise, therefore, is very highly speculative.

P. B. (Runcorn).—These copies of *Canada* vary in price from 6d. upwards, according to the number of copies of each issue left in stock. We are sending you a copy of our reference library, from which you can select the numbers you wish.

A. H. (Lincoln).—Keep your lots. All property near the shops is bound to increase in value in the next few years. If you write to the Secretary, Municipality of Kildonan, he will give you all particulars of taxes on property.

A. D. (Todmorden).—The engraved bonds of the Spanish River Pulp and Paper Mills have not yet been issued in exchange for the certificates, but if you deposit your certificate with your bankers they would exchange them as soon as notification is given that the bonds are ready.

O. W. A. O. (Tunstall).—(1) The report of the Committee of Investigation should reach the bondholders before long, which will presumably give them a clearer idea than they have at present as to the actual position of the company. In the absence of any financial information at present one cannot advise whether to hold or to realise. (2) These other 5 per cent. bonds, at present price, seem low in view of the earnings referred to in the recent circular. (3) These Ordinary shares should, in our opinion, prove a satisfactory investment for a lock up, but it may be more than two years before a really substantial rise occurs. We are glad you profited by our advice in regard to those Electrical bonds. Western Canada Power bonds are also thought well of.

"WEE WILLIE."—We agree with you that the British investor seldom gets the pick of the basket. The underwriters and middlemen naturally take off some cream before it reaches the public. The corporation that you refer to has a strong Board of prominent Canadian business men, and there are very influential London interests now connected with this company. The Ordinary shares are generally considered a very good lock-up—an opinion which we share. Grand Trunk Third Preference are also good as a lock-up. It hardly seems necessary to us to compile a list such as you mention, seeing that week by week in our column headed "Investment Notes and Opportunities," we mention shares which seem specially attractive at the time. We think you were wise to take your profit on the railway shares, although, no doubt, from time to time, shareholders will get the benefit of participation in the new capital issues.

EMIGRATION AND GENERAL.

W. S. C. (York).—Drummondville was settled in 1815 by Colonel Heriot and a body of his associates, who named the place in honour of Sir George Drummond, the hero of Lundy's Lane, in the war of 1812. It is not, therefore, an old settlement, as age is computed in the Province of Quebec, but it claims the distinction of having had the first church in the Eastern Townships. At the present time it has two churches, Anglican and Catholic, a convent and a school for boys.

J. R. P. (Wimbledon). — "The Canadian Apple Growers' Guide" (Louis Woolverton), published by William Briggs, Toronto. "Fruit-growing in the Dry Belt of British Columbia." Apply to "Times" Book Club for list; also see the publications issued by the Nova Scotia Government, 57A, Pall Mall, S.W.; Ontario Government, 163, Strand, W.C.; New Brunswick Government, Dudley House, Southampton Street, W.C.; and British Columbia Government, Salisbury House, Finsbury Circus, E.C.

M. C. A. (Bath).—An English piano would not be seriously affected by the climate of Western Canada, and if the instrument you possess is a good one, it might be advisable for you to take it with you. The only objection, however, is the cost of transportation. There is a duty of 20 per cent., but musical instruments are admitted free of duty as settlers' effects, provided that they have been owned abroad for six months prior to entry; that they are brought into the Dominion with the settler on his first arrival, and that they are not sold within twelve months of arrival in Canada.

C. T. O. (Evesham).—Peaches are successfully grown in many parts of southern British Columbia, and in every case the fruit has attained a good size, ripened fully, and possessed an exceptionally fine flavour. Peach-growing gives promise of becoming an important industry in the Okanagan Valley, where the area of young orchards is increasing rapidly. Many of these are bearing, and peaches, from now on, will become a noticeable item in fast freight and express shipments. So far the shipments have been small as nearly all the peaches grown find ready sale on the spot, and there has been no surplus with which to supply even the provincial markets.

V. S. (Trowbridge). The climate of the Alberni Valley, Vancouver Island, is mild, subject only to light winter frosts. The rainfall taken in the higher reaches of the valley gave a record of 80 inches for one year, but it was noted during the summer that it was often raining higher up the valley, whilst it was quite fine lower down, so that 50 inches would probably be a fairer average. Most of the rain falls during the winter months, giving ample sunshine and good growing weather during the summer, as is shown by the tomatoes, peaches, and grapes which readily ripen in Alberni.

ENQUIRY COUPON.

"CANADA," No. 309. Dec. 9, 1911.

This coupon must be cut out and enclosed with all letters of enquiry, except those from annual subscribers.

4½ PER CENT. DEBENTURES.
THE VICTORIA LOAN AND SAVINGS COMPANY, LINDSAY, ONTARIO, CANADA.—Established 16 years in one of the finest agricultural districts. This Company is at present receiving loans on Debenture at 4½ per cent., payable half yearly at London, free of charge. Debentures of this Company are authorised investments for trustees in Ontario. **Wm. Flavelle,** President. **R. J. M'Laughlin,** Vice-President. Chief Agents in Great Britain: FINLAYSON, AULD & McKECHNIE, Writers, 144, St. Vincent Street, Glasgow.

FREE.
We shall be glad to forward on request to any one interested in Canada, free of all charge, our Illustrated Book, entitled
"REGINA: A Story of the Golden West."
This Book explains the wonderful development . . which is going on in the Western Prairie Provinces.
Yesterday the home of the Red Man and Buffalo.
To-day the bread basket of the world, and the country which is developing faster than any other place on Earth.
Learn how, as if by magic, Railways, Villages, and Cities appear where but a short time ago was nothing but the rolling Prairie.
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He is himself a Fruit grower, and can inform intending settlers on all points connected with the subject.

TRADE AND BUSINESS.

DR. ORR IN ENGLAND.

The Organiser of the Toronto Exhibition on British Trade in Canada.

Dr. Orr has been in England making arrangements for the 1912 Exhibition at Toronto. He is confident that next year a greater success than ever will attend the Exhibition. More than fifty purely British exhibits were shown this year, and Dr. Orr estimates an increase of 25 per cent. for 1912.

On the subject of British trade in Canada, Dr. Orr explained to a representative of *Canada* what, as a Canadian, he believes to be the attitude of Canada to the Mother Country. "We intend to carve out a destiny for ourselves as a nation," he said, "to establish our own industries, and be quite independent. But there are a great many things Canada does not manufacture for herself. We are anxious that the Old Country should supply these, and we wish to urge the Old Country to hurry along before the man across the border gets in."

Canadian Requirements.

Dr. Orr insisted that British manufacturers must naturally be prepared to make what Canada wants and supply goods on terms that suit Canadian business methods. The British manufacturer, he remarked, wants too big a profit for himself, and is prepared to allow too small a margin for the distributor. In the case of motor-cars, for instance, the British manufacturer allows 10 or 12 per cent. for intermediate profit, while the American manufacturer allows 25 or 30 per cent. As a consequence, the distributing side of an industry in Canada has every reason to push the sale of American goods. There was plenty of business for British manufacturers in boys' and youths' suits, but the British manufacturer did not turn out a ready-made suit to sell at $15 or $17 that would appeal to the Canadian, who, from the home manufacturer, would get a first-class suit for that sum. At the same time, a rare lot of cloth for men's suits of the better class was made in England, but manufacturers should understand that Canada does not want a material that can be seen a mile off.

Dr. Orr believes, by the way, that British manufacturers have a splendid man in Mr. Richard Grigg, the Trade Commissioner in Canada.

The Toronto Exhibition.

Dr. Orr has completed arrangements during his visit for an Inter-Dominion cadet competition (in which England, Ireland, Scotland, and Wales are each invited to be represented) in marksmanship, drill, etc. The scheme was originated by Lord Grey when he was still Governor-General of Canada. His Royal Highness the Duke of Connaught has sent invitations to the Governors of all the self-governing Dominions to send contingents, and when in Canada the boys (who are to be between fifteen and seventeen years of age) will be specially entertained, and will visit the country from coast to coast during their stay. The exhibition will open on August 25, and close on September 10.

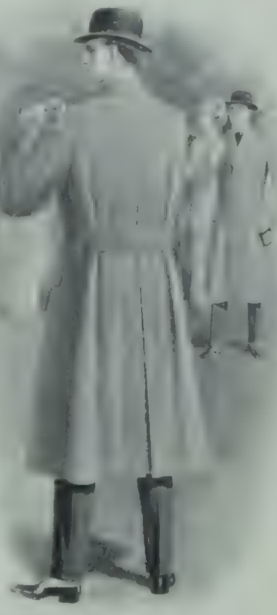
Dr. Orr has also arranged for the Scots Guards' band to play for the whole course of the exhibition.

A NEW DEPARTURE.

To meet recent developments, and in response to the abundant evidence they possess of Canadian requirements, the proprietors of "CANADA" *have decided considerably to widen the scope and appeal of the monthly trade supplement to this journal, and recast its whole format. In the new style it will be entitled* "BRITISH MANUFACTURES." *The first number appears with the Canadian edition of this issue of* "CANADA"

The last few numbers of the supplement have provoked a constant stream of enquiries from the Dominion, and it is quite clear that Canadian interest is thoroughly aroused in the products of the Mother Country. "BRITISH MANUFACTURES" *will, by means of crisp notes, good illustrations, and authoritative articles, minister to this interest, and thus serve as an exceptionally powerful advertising medium for British trade in Canada.*

For particulars you are invited to apply to "BRITISH MANUFACTURES," "CANADA" *Offices, Kingsway House, Kingsway, W.C.*



THE "GUARDS" CONDUIT COAT.
Made by Mr. Kenneth Durward.

LONDON CLOTHES FOR CANADIANS.

Many Canadian men and women purchase their clothes in London, and amongst them Mr. Kenneth Durward, of Ulster House, Conduit Street, W., is very well known. Mr. Durward is one of London's leading tailors.

At this time of the year, of course, overcoats claim prior attention among articles of attire, and we illustrate the "Guards" Conduit coat made by Mr. Durward, to be obtained, either single or double-breasted, and in Naps, Cheviots, Donegals, and Homespuns. Of course, the same firm makes many other styles, including a very smart "Raglan"; the "Rainaway" Conduit coat, a waterproof that buttons up to the neck; the "Aintree," a very smart coat made for town and sporting wear; and an excellent motor coat, made in friezes, naps, etc. For sporting suits, capes, and riding suits, the firm is equally well represented. Ladies' coats and costumes occupy quite a prominent position among Mr. Kenneth Durward's productions. An adequate idea of these cannot better be obtained than by means of a handsome illustrated booklet of fashions, issued by this house, which, we understand, will be forwarded on request.

THE HARDWARE MARKET.

More about Locks.

(From Our Montreal Correspondent.)

"Did you ever see a finer piece of workmanship than this?" said a hardware man to me as he took apart a lock. "Look how absolutely perfectly the spindle fits; notice the well-defined outline of the parts, the strength of the spring and pins, and the easy action of the whole movement. This lock will last for years. It is a perfect little gem, and it is English. You hear a lot of the finish and workmanship of the Yale or Corbin lock; but, to my mind, this lock has them beaten on points. It is a pity that the trade do not handle more of them." Certainly the lock was a beauty, and I said in return, "Why is it that the Old Country lock is not more common this side?" I knew perfectly well, but I wanted his opinion.

"In the first place," he said, "the Old Country maker has neglected the market in the past. He has not attempted to push the line, with the result that the general buyer has grown up to believe that the American-made lock is the best on the market. Yale and Corbin are household words. Take the majority of the large structures that have gone up recently — the immense office structures, the palatial hotels, and the good-class houses. Corbin or Yale locks are nearly always specified by the architect. I only wish I had the sole Canadian agency of these two makes. I would not need to worry about my rent. It is time that these firms should be shut out, and as a good Imperialist I want the Old Country to do it.

"However, to go back to the reasons why the British lock is not more popular. The market has been neglected, as I have said, and then again in the past there has been no attempt to study conditions. The patterns have been wrong, the locks often too big, and the price high. Also, there has been difficulty as to delivery. There is a change now, however, as you can see in this lock, but things have gone so far that the consumer has to be educated to the value of the British-made goods. What is wanted is a thorough campaign of the trade."

DOES YOUR MONEY EARN 8 per cent.?

VANCOUVER

is one of the most progressive Cities in Canada. On this account Loans made now are much more secure within the next twelve months.

We are prepared to place your money at from 7 per cent. to 8 per cent. per annum on first mortgages, on fully improved property in Vancouver and suburbs. We never allow our loans to exceed 50 per cent. of the conservative value of the property, and give this department of our business strict supervision.

If you have money to loan we invite correspondence.

Reference: Union Bank of Canada, Vancouver, B.C.

McTAVISH BROS.,
421, Pender St. W., Vancouver, B.C.

FROST BROS., LTD., Rope Manufacturers, London, ENGLAND.
Telegrams: "FROST, LONDON."
Contractors to H.M. Admiralty and War Office.
Vancouver Agents:—THE ANGLO-BRITISH COLUMBIAN AGENCY, Ltd., 505, Mercantile Bldgs., VANCOUVER, B.C.

The Canadian Market.

CANADIAN BUYERS IN ENGLAND.

The following is a list of movements and fresh arrivals of Canadian soft goods buyers in England during the current week

LONDON.

Buying for Next Winter

J. W. Belisle (wholesale millinery) (Farrell, Belisle, and Co., Montreal) Headquarters: 35, Milk Street, E.C.

F. J. Knight (wholesale fancy dry goods) (R. D. Fairbairn Co., Ltd., Toronto) Headquarters: 17, Aldersgate Street, E.C

Buying for Next Spring

W. H. Baker (staples, etc.) L. J. Thomas (dress goods and silks) (The Murray Kay Co., Ltd., Toronto)—17, Aldersgate Street, E.C

MANCHESTER.

Buying for Next Winter

S. J. Williams (shirting cloths for making-up) (The Williams, Greene, and Rome Co. of Berlin, Ltd., Berlin, Ont.)—C.o. Globe Packing Co., 56, Bloom Street

Buying for next Spring, etc

Jas. McGowan (men's woollens and linings, for making-up) (The T. Eaton Co., Ltd., Toronto)—Own office: Telephone Buildings, York Street.

R. L. Weldon (dress goods and linings and men's woollens) (Goodwins, Ltd., Montreal)—Queen's Hotel

A. Lemieux (all goods) (The Paquet Co., Ltd., Quebec, Retail Division)—Queen's Hotel and c.o. 59, Mosley Street.

TORONTO AUTOMOBILE SHOW.

The annual Toronto Automobile Show will be held from February 21 to 28 next. Arrangements are in the hands of a committee of the Toronto Automobile Trade Association, consisting of the automobile dealers, with Mr. W. S. Smith as President, and Mr. F. I. Fox as Secretary. Mr. E. M. Wilcox will act as manager. A British armoured military motor-car, loaned by the British War Office, is likely to be a feature of the coming show. The display of military features is in charge of a special committee. Space for exhibitors is mostly allotted, and the show is likely to be a surprise to the public, as showing a great development in the automobile industry during the past year.

In a recent letter from the Public Works Department of the city of Montreal, the Secretary states that, according to law, tenders for sewers for Montreal have to be called for in a daily French and a daily English newspaper of Montreal, and that it is impossible for the Board of Commissioners to advertise outside of these. Commenting, a Canadian paper asks: "Is it any wonder that, under these circumstances, Montreal has to pay heavily for its sewers?"

CHRISTMAS SHOPPING

Messrs. Thomas De La Rue and Co., Ltd., of 110, Bunhill Row, E.C., have an established reputation for such personal requisites as diaries, engagement cases, and so on, of particular appropriateness at this time of the year. The Bi-Monthly engagement case is particularly useful, having one side blocked "this month" and the opposite side "next month." The Bi-Weekly engagement card serves an equally useful purpose.

Messrs. Cadbury Brothers, Ltd., of Bournville, are world-famous for their chocolates, and Christmas shoppers cannot do better than make a point of inspecting some of these manufacturers' goods—which every store that sells chocolates, etc., may be expected to stock in its own interests.

Several new cakes—the "Leamington," the "Five O'Clock," and the "Holly"—have been introduced this year by Messrs. McVitie and Price, Ltd., London, the well-known biscuit manufacturers, who, at the some time, are continuing the "Heather" and the "Elema" cakes that achieved such popularity last year. They are also bringing out a fancy tin Blue Bird, and "Viking" shortbread, while "Strath" shortbread, in view of its popularity, will be retained among the firm's Christmas lines.

Among cigarette manufacturers, Messrs. Teofani and Co., Ltd., of 35-37, Alfred Place, Bedford Square, London, W.C., are pre-eminent, and the samples we have received of their goods evidence their choiceness. Among the brands that can be selected with perfect confidence are the Extra Fine, Superfine, and No. 8, plain oval; and the Yenidjeh Petit Format, plain round; all of them put up in boxes of various sizes.

"BRITISH TRADE IN CANADA."

Every British manufacturer seeking trade in the Dominion should study "BRITISH TRADE IN CANADA"; *every commercial traveller who undertakes a visit to the Dominion will find it an invaluable travelling companion.* "BRITISH TRADE IN CANADA" *is a handbook which gives in the most concise form possible every kind of commercial information necessary to enter this splendid market for British goods.*

Copies may be obtained from the "CANADA" *Newspaper Co., Ltd., Kingsway House, Kingsway, W.C., price 1s. 1d. post free.*

Canadian Government TRADE COMMISSIONER SERVICE IN THE UNITED KINGDOM.

The Department of Trade and Commerce of Canada has established the following Trade Commissioners in the United Kingdom:—

E. D. ARNAUD, Sun Buildings, Clare Street, Bristol.

F. A. C. BICKERDIKE, Scottish Provident Building, Donegall Square West, Belfast.

J. E. RAY, Central House, Birmingham.

JOSEPH M. MUSSEN, North British Building, E. Parade, Leeds. Agent for Leeds and Hull.

JOHN T. LITHGOW, 87, Union Street, Glasgow.

W. J. EGAN, Canada Chambers, 36, Spring Gardens, Manchester.

These Gentlemen will be pleased to furnish Commercial or other Information with respect to Canada.

Trade enquiries will be sent to Canada and published without charge in the Weekly Report, which is distributed to business men throughout the Dominion.

The Steel Company of Canada announces that next year it will make a $2,000,000 addition to its Hamilton plant, making the plant the largest of its kind in Canada. The plans provide for rod, blooming, and billet mills and two 60-ton continuous open hearth furnaces. The addition will provide for another 1,000 men.

Manufacturers' Directory and Buyers' Guide.

NOTE.—"T.A." Telegraphic and Cable Address.

Advertising Calendars, Private Greeting Cards, &c.—
A. VIVIAN MANSELL & CO., 22, Silk Street, London, E.C. Catalogue containing New Season's Novelties on application.

Anticorrosive and Antifouling Compositions, and Union Jack Copper Paint, for Steel and Wooden Vessels—
HOLZAPFELS, Ltd., Newcastle-on-Tyne, England.

Art Pottery—
W. HOWSON TAYLOR, Ruskin Pottery, West Smethwick, Birmingham. Bowls, Vases, Buttons, etc. Catalogue on application.

Cutlery and Electro Plate—
GEO. BUTLER & CO., Ltd., Trinity Works, 105, Eyre Street, Sheffield.

Electric Conduits and Fittings—
CREDENDA CONDUITS COMPANY, Chester Street, Aston Manor, Birmingham. Electrical Conduits and Fittings; also Advertising Signs.

Electric Pendants, Brackets, Standards—
F. & C. OSLER, Ltd., 230, Broad Street, Birmingham; 100, Oxford Street, London, W. T.A., "Osler, London"; "Osler, Birmingham."

Essential Oils and Perfumes—
P. SAMUELSON & CO., 27, Mincing Lane, London, E.C.

Files and Tool Steel—
THOMAS JOWITT & SONS, Scotia Works, Sheffield.

Garbage Destructors—
LAURIE & LAMB, Engineers, 211-12, Board of Trade Buildings, Montreal. Agents for Heenan & Froude, Ltd., Manchester.

German Silver and Brass Mills—
BARKER & ALLEN, Ltd., Birmingham, England, German Silver and Brass Sheet Metal Manufactures. Wires of every description. Cables, "German," Birmingham, England.

Grindstone and Trough Manufacturer—
ARTHUR THACKWRAY, 11 Kirkstall Road, Leeds, England.

Leather Goods for all Trades—
JAMES MYCROFT, Portland Gate, Leeds. Chamois Leather Gloves, Basils, &c.
E. B. BALMFORTH, Leeds, England. Largest manufacturer in the world of Leather Boot Laces, Bundled, Boxed or Carded; also Waxed Kip Butts—warranted unweighted.

Locomotive Builders—
R. & W. HAWTHORN, LESLIE & CO., Ltd., Forth Bank Works, Newcastle-on-Tyne.

Machine Tools—
H. W. WARD & CO., Ltd., Lionel Street, Birmingham, England. Modern Machine Tools, Capstans, Milling, Grinding and Drilling Machines.

Parisian Jewellery, Venetian Beads, Hatpins, &c.
SALZEDO BROS. & CO., 68, New Oxford Street, London, W.C.

Steam and Power Hammers (Rigby's Patent), &c.—
R. G. ROSS & SON, Greenhead Engine Works, Glasgow.

Walking Sticks, Umbrella Sticks, and Hunting Crops—
HENRY HOWELL & CO., Ltd., Manufacturers, 180, Old Street London, E.C. Agents:—ADOLPH FRANKAU & CO., Ltd., 27, Victoria Square, Montreal.

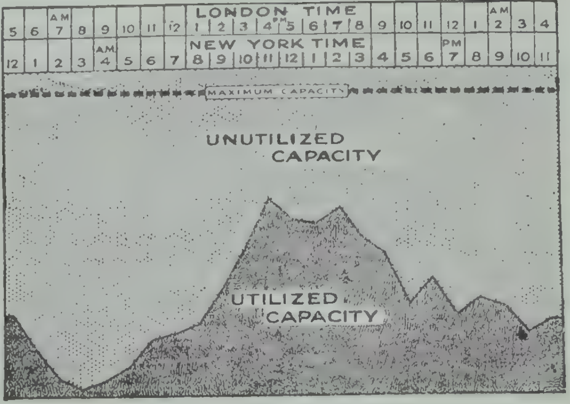
Weldless Steel Tubes—
TUBES, Ltd., Rocky Lane, Aston Manor, Birmingham. Tubes for Boilers, Engineering Purposes, Motor Cars and Cycles.

Webs for Saddlery and Upholstery Purposes, Horse Clothing, Ready-Made Girths and Rollers—
R. BIRD & CO., Crewkerne, Somerset.

Zinc White Manufacturers—
ORRS ZINC WHITE, Ltd., Widnes, Lancashire, England. T.A. "Orr, Widnes."

Trans-Atlantic Cable Business.

Traffic Chart of Western Union, Anglo-American and Direct U.S. Cable Business, showing Capacity of the Cables and the Proportion Now Utilised.



Why the agreements between the Western Union, and the Anglo-American Telegraph Company, and the Direct United States Cable Company have been modified.

The agreements hitherto existing between the Western Union Telegraph Company, the Anglo-American Telegraph Company, Limited, and the Direct United States Cable Company, Limited, under which the cable systems of these companies have been worked exclusively in business connection with each other, but operated and maintained separately, have been terminated. New agreements in the form of leases have been made by which the three systems will be operated in direct physical connection with each other and with the landline system of the Western Union Company and its connections in the United States, Canada, and beyond.

The purpose of these new agreements is not, as has been industriously circulated among the principal users of the Transatlantic cable service, to pave the way for establishing a monopoly, and ultimately to increase the cable rates. On the contrary, the immediate results of their inauguration will be:

FIRST.—More efficient and economical operation, by a homogeneous and continuous service between the cables and the inland system of the Western Union Company in America, which comprises 1,400,000 miles of wire, and 25,000 telegraph offices;

SECONDLY.—The introduction of new forms of service to the advantage of the public, as shown below.

THE TRANSATLANTIC CABLE SITUATION AND COMPETITION.

Competition will not be abated but will rather be stimulated, by the new arrangement. The Transatlantic cable situation between Great Britain and North America will remain as follows:—

The Commercial Cable Company has five cables, which are worked in connection with the landlines, and form part of the system controlled and owned by the Mackay Companies.

The French Cable Company's two cables are connected with London by special wires from the landing place at Havre.

The Western Union group of eight cables owned by the three companies, parties to the new agreements. Five of these eight cables are owned by the two British Companies.

NEW SERVICES BY CABLE.

In compliance with propositions made by the Postmaster-General, cable messages will be received at any office of the Western Union, the Anglo, or the Direct United States Cable Company, on and after January 1st, 1912, written in plain language, for deferred transmission, at one-half the regular rate for commercial messages.

On and after Wednesday, December 6, 1911, the under-mentioned new services will, with the concurrence and approval of the Postmaster-General, be inaugurated on the Western Union, Anglo, and Direct United States Cables, namely:

1. **DAY CABLE LETTERS,** *written in plain language (not code), with a minimum of 20 words each, will be accepted at a rate of 6s., with 1s. 3d. added for each additional group of five words or less between London or Liverpool, and New York or Montreal, for delivery the morning of the second day after the date of telegraphic transmission.*

2. **WEEK-END CABLE LETTERS,** *written in plain language (not code) with a minimum of 30 words each, will be accepted at any time up to midnight Saturday at a rate of 6s., with 1s. added for each additional group of five words or less between London or Liverpool and New York or Montreal, for delivery the next Tuesday morning.*

The charges given above for **DAY CABLE LETTERS** *and* **WEEK-END CABLE LETTERS** *provide for forwarding messages of those classes to places beyond New York and Montreal by post. Delivery may, however, be made beyond New York and Montreal by telegraph on payment of the rate for the* **NIGHT LETTER SERVICE** *now in force in the United States and Canada, in addition to the cable rate given above.*

DEFERRED PRESS DESPATCHES *will be accepted by the Companies for New York or Montreal at 2½d. per word, to be transmitted during the idle hours of the cables as shown in the diagram above, delivery to be made within nineteen hours from time of filing. The Companies reserve the right to subordinate the transmission of such deferred Press despatches to the requirements of ordinary commercial and regular Press traffic during any period of congestion of the cables.*

DEFERRED PRESS DESPATCHES *at 2½d. per word for Atlantic cable charges will be accepted for Australasia, to be transferred to the Pacific Cable Board at Montreal.*

DEFERRED PRESS DESPATCHES *will be accepted for places in the United States and Canada other than New York and Montreal on the additional payment of Inland Press rates.*

On and after December 15, 1911, **DAY CABLE LETTERS** and **WEEK-END CABLE LETTERS** *will be accepted at any Post Office Telegraph Station in the United Kingdom at the rates given above, to be sent by post to the Cable Company for transmission; or they may be telegraphed from any such station on payment of the regular inland rates in addition to the cable charges.*

DAY CABLE LETTERS, WEEK-END CABLE LETTERS and **DEFERRED PRESS DESPATCHES** *will be sent from the United States and Canada to the United Kingdom, at similar rates and on the same conditions as above for delivery by post from London or Liverpool. When delivery by telegraph is desired, the senders can procure it by the additional payment of the British Inland rates*

Two only of the British owned cables terminate in the United States, and all of them are entirely dependent on the Western Union for their connection with any telegraph system, or for their reaching any centre of business, and are now worked exclusively, so far as business is concerned, with the Western Union.

EFFICIENCY INCREASED, WASTE PREVENTED.

The new arrangement between the Western Union, the Anglo-American and the Direct United States companies will bring the eight cables of the three companies under one operating control. The consequent increase in effectiveness and economy enables the Western Union to offer great advantages in cable service over those now enjoyed by the public.

The other course open to enable the Western Union to make such improvements and introduce these new services would be to lay new cables. This would seem to be the height of folly. Duplication of the existing Transatlantic cable [illegible] than ample to handle the business, would put an unnecessary financial burden upon the already heavily burdened companies, and would probably postpone the reduction of rates or introduction of new services.

LIMITED BUSINESS HOURS AND IDLE FACILITIES.

As at present carried on, the Transatlantic cable business is practically all flash service, *i.e.*, instantaneous. Owing to the difference in time, there are only a few business hours of the day common to both sides, and during these hours at least 75 per cent. of the cable business is done. This is demonstrated by the accompanying chart.

In the interests of international business nothing should be done to interfere in any way with the so-called flash or instantaneous service, and the lines should be kept clear to accommodate such messages during the few business hours common to both countries; but to continue to confine the cables to this class of service, as at present, will utilise only about 25 per cent. of the existing capacity of millions of property and places on that limited service all the capital, maintenance, and operating charges.

The limited time and the character of the business, if best results are to be obtained, demand direct cable circuits between principal centres of the two sides of the Atlantic, as well as special circuits devoted to special business.

EFFICIENT SERVICE REQUIRES SUFFICIENT FACILITIES.

To meet these requirements it is essential not only that there be at all times sufficient cable facilities under one control, but that they should be operated interchangeably with each other and in close physical connection with land lines as one system.

Neither the Western Union nor any one of the companies of the Western Union group has independently of the others facilities enough to handle the

Continued at bottom of next page.

Canadian Car and Foundry Company,

LIMITED,

MONTREAL, CANADA.

BALANCE SHEET, September 30th, 1911.

ASSETS.		
COST OF PROPERTIES:		
Real Estate, Buildings, Machinery, Patents and Goodwill		$10,147,297.41
INVESTMENTS AT COST:		
Total issue of Preferred and Common Stock of the Canadian Steel Foundries, Limited	$1,350,000.00	
Miscellaneous	110,437.50	1,460,437.50
Total Capital Assets		$11,607,734.91
CURRENT ASSETS:		
Inventories of Manufactured and Partly Manufactured Product, Materials and Supplies at or below cost	$2,505,608.86	
Bonds, Stocks and other Investments ...	53,110.57	
Accounts Receivable	2,102,293.99	
Car Trust Notes (less Reserve for Unearned Interest)	248,189.89	
Bills Receivable	40,300.38	
Deposits on Government Contracts......	70,114.93	
Cash in Banks and on Hand..............	198,080.74	
Total Current Asse's		$5,217,699.36
DEFERRED CHARGES TO OPERATIONS		199,918.01
		$17,025,352.28

LIABILITIES.			
CAPITAL STOCK:			
7% Cumulative Preferred: Authorized Issue		$7,500,000.00	
Issued September 30th, 1910		$5,000,000.00	
Part consideration for the purchase of the Capital Stock of the Canadian Steel Foundries, Limited		1,100,000.00	
		$6,100,000.00	
Common: Authorized issue $5,000,000.00 Issued to date		3,875,000.00	$9,975,000.00
FIRST MORTGAGE 30 YEARS 6% SINKING FUND GOLD BONDS DUE 1939:			
Authorized		$7,500,000.00	
Issued			$3,500,000.00
PURCHASE MONEY NOTES			400,000.00
CANADIAN STEEL FOUNDRIES LIMITED BONDS:			
Bonds of the Canadian Steel Foundries, Limited, guaranteed by the Canadian Car and Foundry Company, Limited...		$3,650,000.00	
Total Capital Liabilities......			$13,875,000.00
CURRENT LIABILITIES:			
Bank Advances		$858,832.25	
Accounts and Bills Payable & Pay Rolls		730,412.49	
Rentals, Taxes and Interest Accrued ...		90,466.16	
Preferred Dividend declared September 29th, 1911		105,000.00	
Total Current Liabilities ...			$1,784,710.90
RESERVE FUNDS:			
Depreciation Funds............................		$214,437.83	
Contingent Fund................................		38,348.28	
Operating Funds................................		56,521.03	
			$309,307.14
SURPLUS:			
Balance September 30th, 1910		$511,696.66	
Deduct: 2% Dividend paid on Common Stock		77,500.00	
		$434,196.66	
ADD:			
Profits for the year ending September 30th, 1911	$1,007,137.58		
Deduct: 7% Dividend on Preferred Stock ...	385,000.00	622,137.58	1,056,334.24
			$17,025,352.28

To the Shareholders of the CANADIAN CAR AND FOUNDRY COMPANY, LIMITED.

MONTREAL, *November 16th*, 1911.

We have examined the books and accounts of the Canadian Car and Foundry Company, Limited, for the year ending September 30th, 1911, and find that the attached Balance Sheet has been correctly prepared therefrom.

During the year only actual additions have been charged to Property Account, and sufficient provision has been made for depreciation of Plant and Equipment.

The Inventories of Materials and Supplies on hand at September 30th, 1911, which have been prepared from the book Inventory Records have been valued at cost. Full provision has been made for bad and doubtful Accounts, and for all ascertainable Liabilities; and we have verified the cash balances by certificates from the depositaries.

Deferred charges represent expenditures properly carried forward to the operations of subsequent years.

And we certify that in our opinion the Balance Sheet is properly drawn up so as to show the true financial position of the Company on September 30th, 1911, the Capital Stock of the Canadian Steel Foundries, Limited (which is entirely owned by the Company), being treated as an investment.

PRICE, WATERHOUSE & CO.

NOTE.—The Balance Sheet shows a surplus of $622,137.58, from which a Common Stock dividend of four per cent. has since been declared; after payment of this dividend a surplus of $467,137.58 will remain out of the year's earnings, being some $23,000 greater than the corresponding surplus of the previous year.

FINANCIAL AGENTS—

WESTERN CANADA TRUST, LTD., 75, Lombard Street, London, E.C.

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business which at times any one company might be called upon to take care of, because of some particular rush of business, or because of some cable interruption. Nor could any one company furnish all the direct circuits necessary for efficient service, although the combined facilities of these companies are ample when used supplementary to each other and interchangeably.

Each company has hitherto operated its own cables through separate and distinct offices and under separate and distinct management. All interchange of business has been by actual transfer of the business from one company to the other, with the consequent delay and interruption of a service in which seconds are valuable.

MONOPOLY OF CABLE BUSINESS IMPOSSIBLE.

There is no cable monopoly possible. The three systems—the Western Union, the French, and the Commercial—will continue to exist.

The Mackay Companies, which controls the Commercial Cable Co., is a holding organisation exercising through stock ownership, lease or contract, operating control of various companies owning land lines and cables which make up the Mackay System. Through this control all the various properties are operated as one system to great advantage in service over what could be given by the same companies if operated separately.

The French cables form another system.

The Western Union System, under the proposed arrangement for one operating control over the present segregated units, will be enabled to make two distinct advances in the Transatlantic cable business:

1—BETTER SERVICE.—This will be insured by more efficient and economical working resulting from single direction over the operations of both cables and land lines.

2—PUBLIC ADVANTAGES.—The greater part of the cable capacity has been and is now unutilised. It would continue to lie dormant and unutilised under existing conditions and traditions. The Western Union purposes to make these wasted facilities useful to the public by means of new kinds of cable service announced herein.

THE WESTERN UNION TELEGRAPH COMPANY.

London, Dec. 6th, 1911.

Theo. N. Vail, President.

COMPANY MEETING.

BRITISH COLUMBIA ELECTRIC RAILWAY.

The fifteenth ordinary general meeting of the British Columbia Electric Railway Company, Ltd., was held on December 1 at Liverpool Street Hotel, London, E.C., Mr. R. M. Horne-Payne presiding.

The Chairman said that during the past six months he had received a number of letters and enquiries on the subject of the general prosperity and future prospects of the company. A certain number of paragraphs, copied from the Vancouver newspapers, had appeared in the English newspapers respecting the negotiations which were started by the Council of Vancouver City with a view to inducing the company to agree that the dates when the City of Vancouver first had the right to purchase the railway within the old original city limits, and the dates when it and the other neighbouring municipalities had the right to purchase certain parts of the railway surrounding the old city, should be made the same. As stated in the report, these negotiations failed, in spite of a very real desire on the part of the Directors to meet the wishes of the Mayor and Corporation and the citizens of Vancouver in every possible way, mainly because some of the representatives of the city wished to introduce into the bargain conditions which would have given to the City Council a right unduly to intervene and control the service given by the company. The old city of Vancouver covered only a comparatively small part of the greater city or group of municipalities commonly spoken of as Vancouver.

The company's rights to operate the railway outside the old city's limits were in some cases perpetual, and in no case for less than thirty-six years still to run. The Corporation of Vancouver had the right in 1919, and at the end of each successive five-year period, to buy most of the railway property within the old city limits on the conditions set forth in the report. Whether they would exercise that right or not for many years to come he did not know. Personally, he held the opinion that the city would not buy in 1919 or for many years, because he believed that by 1919 the ratepayers in some of the eastern cities of Canada, who were now experimenting in municipally-owned electric undertakings, would have had such a lesson that Vancouver ratepayers would not be anxious to follow in their footsteps. He believed that by 1919 there would be six or eight municipalities surrounding the old city, and that instead of serving a population of 250,000 the railway would be serving a population of between 450,000 and 550,000. Just at present it seemed possible that during the next twelve months they might be compelled by competitors to fight for some of their business by reducing some of their charges for light and power. They could produce power at a lower cost than their competitors, and they had large financial reserves accumulated to meet such a contingency. He wished to take this opportunity of giving the stockholders a warning. Canadian finance had up to the present remained exceptionally sound and exceptionally clean, and comparatively few unsound enterprises had been floated on this market, but a year or two ago several utterly wild schemes were unfortunately taken up in this country, and the time was now about due for them to come to grief. If two or three Canadian ventures failed to pay their interest, and went into the bankruptcy court, they should not let it affect their judgment of other enterprises, and they should not be scared into selling their securities and shares in any other Canadian companies simply because a few rotten, ill-conceived ventures came to grief. Canada offered the best opportunities for investment in the whole world. Very few mistakes had been made in the past, and with ordinary business precaution they had nothing to fear for the future, and could go on investing all the money they chose in the country with safety and profit.

Mr. John Coates said that, as one who had had an experience of about sixteen or seventeen years in the city of Ottawa in the supply of light, heat, and power, he did not think there need be the slightest fear of the threatened competition in Vancouver. The company was splendidly equipped for a great fight with anyone.

The report was unanimously adopted.

*

CANADIANS IN LONDON.

Registered at the Offices of the High Commissioner, 17-19, Victoria Street, S.W.:—

A. Geoffrion, Montreal—Ritz Hotel.
A. R. Williams, Walhachin, B.C. — Shepperton-on Thames.
G. M. Flowerdue, Walhachin, B.C. Billingford Hall, Scole, Norfolk.
Mrs. and Miss Du Moulin, Hamilton—78, Cromwell Road, S.W.
Mr. and Mrs. H. Budden, Montreal—82, Cromwell Road, S.W.
Mr. and Mrs. Boorman, and Miss D. E. Johnston, Vancouver—Bonnington Hotel, W.C.
H. L. Logan, Amherst, N.S.—Hotel Metropole.
Mr. and Mrs. Theodore Hunt, Winnipeg, Man.—Hotel Victoria.
R. J. Magor, Lachine, Que.—Magor Car Co., 2, Norfolk Street, W.C.
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*

GLOBE THEATRE.

"The Glad Eye," a translation from the French, is on at the Globe Theatre, and is one of the most amusing plays in London, but, like most of those which reach us from across the Channel, it is a play for "grown-ups."

*

MAGAZINES.

The December *Royal*, which is the Special Christmas Number, contains many interesting Yuletide stories and a one-act comedy. As usual, it is profusely illustrated.

Dr. Grenfell contributes a series of vivid "Jottings from Labrador" to the December *Toilers of the Deep*, the organ of the Royal National Mission for Deep Sea Fishermen.

The December issue of *Lippincott's* contains a strong, stirring, realistic story by Charles E. Craddock, entitled "The Ordeal." This number is possessed of a fine Christmas flavour of approved taste.

The Christmas double number of the *Strand Magazine* contains a new story of "Sherlock Holmes," and among a vast array of Christmas fare, stories, humorous, weird, or exciting, by W. W. Jacobs, H. G. Wells, Richard Marsh, and a dozen other popular writers.

The Christmas number of the *English Illustrated Magazine* is bright and cheery with suitable fiction. An appreciation of Mr. Hebblethwaite, the humorist, is illustrated by many of his comic drawings. L. Kirton writes on "Stray Leaves of English History," and Walter Calvert contributes an interesting article on "Some Old English Taverns."

"The Magdalen Islands" are described in the December *Chambers' Journal* by G. J. McCormac, F.G.S.A., I.P.S., and an account is given of the Colonial Intelligence League under the heading, "The Call of the Colonies to Educated Women." In the Extra Christmas Number, which is incorporated, there are stories by John Foster, Francis Vipond, and J. Morton Lewis.

To the *Nineteenth Century* Mr. Alfred Lyttelton, M.P., contributes an intimate and illuminating study of "Mr. Balfour as Leader." Other interesting articles are "Public Opinion and Industrial Unrest," by Sir Arthur Clay; "Mrs. Humphry Ward's Novels," by Stephen Gwynn, M.P.; and "The United Kingdom and the Empire," by Fabian Ware.

In the *World's Work* for December (which is devoted largely to Indian subjects), the Editor has something to say about the part the Press now plays in public debate; there is a vivid description of the great Tata Hydro-Electric Works, designed to give power, light, and water to Bombay; some very telling snapshots of French Business Methods; a delightful article on "The Playground of India" (meaning Kashmir); an inspiring account of India's great irrigation canals; and many more instructive articles of a similar calibre.

In addition to its usual weekly features this week's *World* contains the Christmas Supplement. It is full of bright and witty articles and sketches. In "The Vision Splendid" Adrian Ross reviews in characteristic fashion recent outstanding events, including the various phases of the Constitutional struggle, the change in the Unionist leadership, the Moroccan complication, the war in Tripoli. Equally diverting is Mostyn T. Pigott's "Nobel Competition" — "Nobelesse Oblige"—in which a number of applicants, including the German Emperor, Mr. Churchill, and Mr. Charles Brookfield assert their claims to the prize. The number is cleverly illustrated by Bert Thomas.

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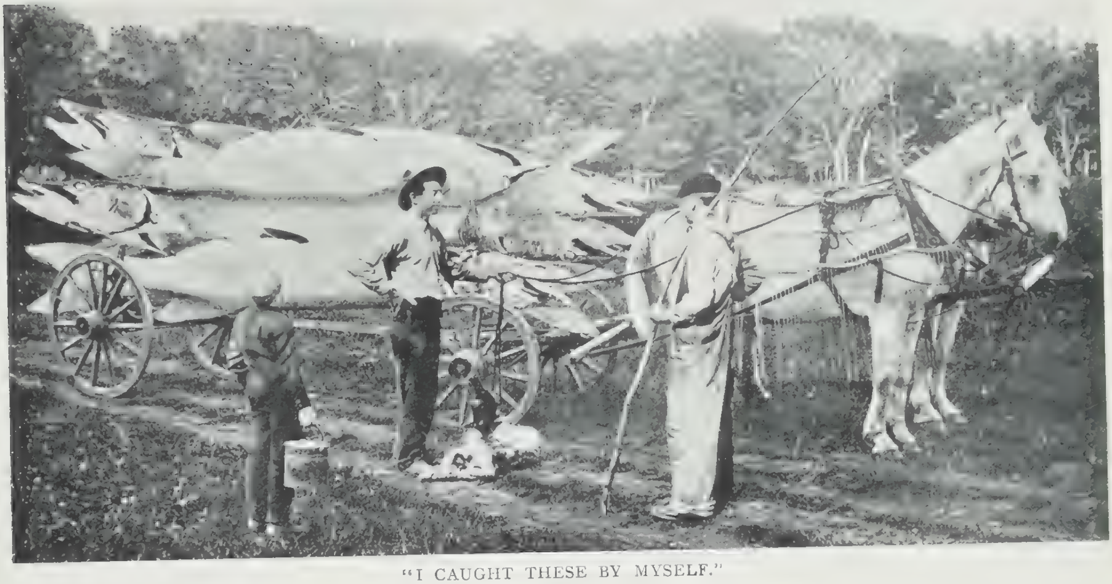
CANADA
No. 310. SATURDAY, DECEMBER 16, 1911. Vol. XXIV. 6D. WEEKLY.

THE "CANADIAN MICROBE"?

(See pages 373 and 379.)



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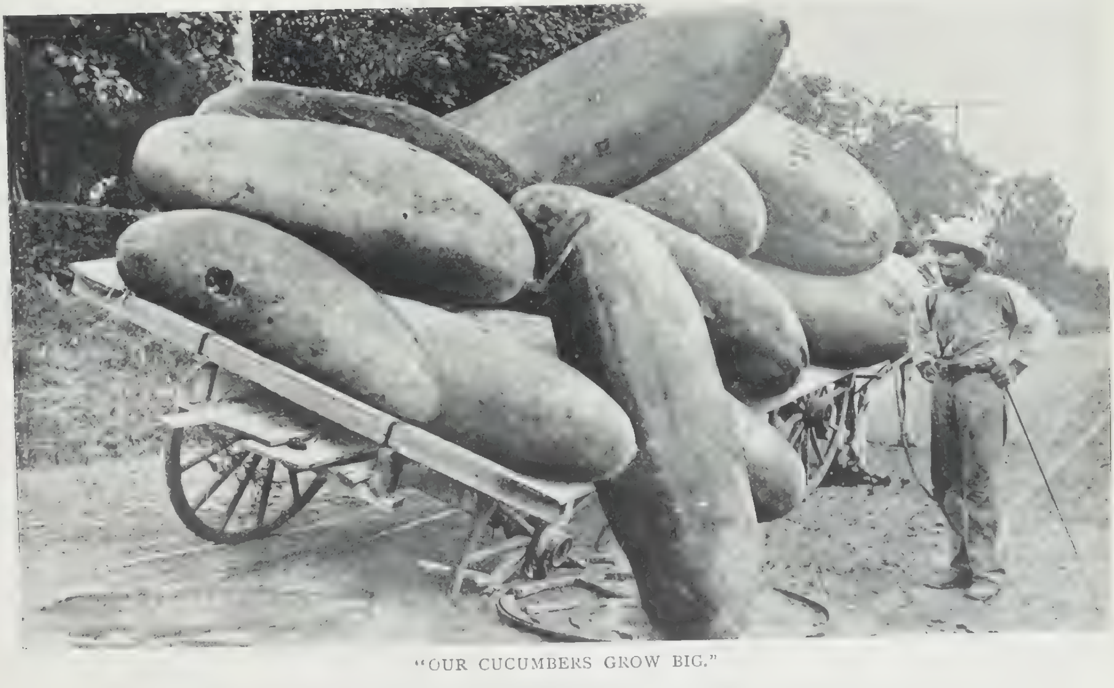

"OUR CUCUMBERS GROW BIG."

Photographs by the Canadian Post Card Company, Toronto.

CANADA
AN ILLUSTRATED WEEKLY JOURNAL
FOR ALL INTERESTED IN THE DOMINION
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SASKATCHEWAN
KEEWATIN
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QUEBEC
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The Editor will consider articles, photographs, and communications of general interest on Canadian subjects. Rejected matter can only be returned if the necessary postage is enclosed, and no responsibility is undertaken for the safe return of such matter.

Letters and articles must be written on one side of the paper only.

The views expressed by contributors writing over their own signatures are not necessarily endorsed by the Editor.

The Editor will be glad to consider contributions giving expression to views on matters of general interest affecting the political or economic relations between the Dominion and the Mother Country. When payment is desired this fact should be stated.

We are always glad to receive the loan of photographs of interesting Canadian subjects for reproduction. The originals will be carefully preserved and duly returned.

Letters may be addressed care of our offices to be called for (not forwarded).

ADVERTISEMENTS IN "CANADA."

No advertisements from promoters of "wild-cat" schemes, bucket-shops, or questionable real estate dealers, are inserted in "Canada." No advertiser is permitted to continue to use our columns concerning whose bona-fides any complaint has been received from our readers, who thus enjoy the utmost protection we can give them.

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CANADA AND INDIA.

At a time when Hindustan is the scene of episodes memorable even in the rich Indian record of pageants and contrasts, it is fitting that the thoughts of Canadians should turn to the Indians in their midst. We have often had occasion to refer to the problem of the Pacific coast, and always, we believe, in language which proved us appreciative of its gravity. On the one hand, it is the duty of the Canadian people, as the trustees of the Dominion's golden future, to exclude those who are obviously unfit candidates for Canadian citizenship; and it is really not open to doubt that Orientals, though they may have been established in Canada for ten generations, will remain Orientals, and as such unqualified to play a part in the life of a Western State. On the other hand, it is shameful that honourable, law-abiding men who have been allowed to settle in the Dominion should find their wives and families forbidden to join them. Bad politics are not made better by bad morals, and prohibitive legislation of this sort, unless avowedly provisional, reflects upon the claim of us Canadians to be among the pioneers of civilisation. Nor is it tolerable that we should impose special restrictions upon those of our coloured denizens who happen to be British subjects. By such conduct we wrong not only ourselves, but the Empire to which it is our pride to belong.

Considerations of this sort are bound to have occurred to the Borden Government, alive as it is—to some minds, perhaps, aggressively alive—to a sense of its Imperial responsibilities. The Cabinet has not yet had time to shape a full Pacific policy; but it is understood to have determined to admit the wives and children of the Hindus now actually settled in British Columbia. This step is, of course, perfectly compatible with the exclusion of new coloured immigrants; it amounts, indeed, to no more than obedience to the instincts of common humanity. Politically, however, its effect will be considerable. It removes a real and acutely felt grievance, of which expressions—some of them startling in the violence of their language—have occasionally reached this office. It would be an excellent thing if the official announcement of the Government's intention could be made while the King-Emperor is still in India.

The Government, then, could not do less than grant this concession, but having granted it, it must needs do more. For suppose that, free entry having been permitted to the wives and children of existing settlers, the situation is left untouched for twenty years. The Dominion will then contain a population of several thousand Indians, many of them indigenous, and all in enjoyment of prescriptive rights. For all their long residence in a Western land, these people will remain Indian in thought and custom, and will be cut off from association with white men. It may be said that Canada is very vast, and that some quiet corner may be found—a sort of East Indian reservation—where the Hindu can live his own life in his own way. Such a view offers so good an excuse for comfortable inaction now that its delusive falsity must at once be emphasised.

It is certain that the Canada of the future will be faced by a labour problem of such magnitude as the wit of man has never yet been called upon to solve. One day, the West, the world's granary, will be settled, and from the West will come each harvest-time a cry for labour—not, indeed, to replace-harvesting machinery, but to help to work it. There is, of course, a shortage of harvest labour to-day, but the real problem is to come. At present, this year's labourer is next year's homesteader; but what is to happen to this seasonal labour when the West is full? In the States labour is drawn from the towns, whither it drifts back for the winter months, to starve, to become an instrument of political corruption, and even to plan crime. In the Argentine the harvest is gathered by some thousands of Italians, who cross the sea annually and then return to their own country. In Canada the chances are that the manufacturing cities on the great lakes will eventually supply the labour required. For a few weeks the factories will work quarter-time and the mechanics will swarm to the prairies. There, if nothing is done now, they will meet another stream of labour coming from British Columbia. It will be yellow labour, and it will offer its services at a wage on which no white man can support life.

Give the Hindu the right to live and multiply in Canada, and it is certain that the prairie will one day be the scene of a hideous racial conflict. It will not rival the problem of the United States in point of numbers, but it will surpass it in intensity. After all, the States have tropical regions suited for black labour, but not for white; whereas there are no tropics in Canada. The two races, economically quite incompatible with one another, would meet in direct economic rivalry, and the result would inevitably be bloodshed.

What, then, are we Canadians to do? There is only one possible course. We must remove the yellow man altogether from our midst. We must, of course, treat him with all honour, paying the costs of his journey and providing him with a capital sum sufficient to launch him fairly upon his new life. We must also send him to a place where he can prosper. The problem of finding an outlet for the surplus population of India has long engaged the attention of the authorities both in Simla and in Whitehall; it is because no solution has been reached that the Indian has come to British Columbia. Canada would do well to put a little pressure upon London in this connection. Somewhere in our vast Empire there must be some empty space fitted to become a little India overseas. East Africa has been suggested, and British Guiana has possibilities. Certainly the matter is one which concerns us closely. Canada should be able to supply the first settlers in the new Indian colony, men who have already left their own land and have had some experience in adjusting themselves to new conditions. In some such way as this, at an expenditure trifling in comparison with her great actual and potential wealth, the Dominion could deal with a grave and delicate issue in a way honourable to herself and satisfactory to Imperial sentiment.

NOTES OF THE WEEK.

The "Canadian Microbe."

While Governor-General, Lord Grey more than once declared himself a Canadian of Canadians, and an enthusiastic admirer of and believer in the Dominion. He has already given evidence that his admiration and enthusiasm have not ended with his term of office. His speech at the Canada Club last week was brimful of both. He confessed, indeed, in so many words, that he had become inoculated with the "Canadian microbe" of optimism. And he is so little afraid of it that he wishes nothing better for his friends than that they too should become infected by it.

It is not possible, of course, for all those who would be the better for such treatment to make so lengthy a sojourn as has fallen to the lot of Lord Grey. As many of them as possible, however, might do the next best thing. They might take the earliest opportunity of visiting the Dominion, so as to find out for themselves what it is like, and to taste for themselves that wonderful air which is so often likened to champagne, and so invigorating to body and mind alike. No doubt the majority of people would prefer the summer, but, as we pointed out last week, there is no reason why people from the Mother Country should fight shy of Canada in winter. The season of "Alpine" sports and pastimes is one which Canadians themselves enjoy to the full, and they are only too glad to have others join with them in it.

* * *

A Candid Friend.

Frankness is a conspicuous Canadian characteristic. Canadians, therefore, are little likely to resent frankness with regard to themselves, especially when it comes from one of themselves. Mr. Wallace Nesbitt took upon himself the rôle of the candid friend at the Canada Club dinner, and he filled it very well. While the workings of the "Canadian microbe" may be taken to manifest themselves normally as optimism, it is undoubtedly the case that not infrequently their outcome, to the British mind at least, is "cocksureness," and something approaching "swelled head." And whether rightly or wrongly, that characteristic is apt to be resented by the native of the Mother Country. Mr. Nesbitt's outspoken advice to Canadian visitors to London is undoubtedly worthy of their attention and consideration.

Scarcely anything that was said during the evening, it may be pointed out, was so heartily applauded as Mr. Nesbitt's warning with regard to investments. This is all the more satisfactory as the gathering was chiefly composed of men closely connected and in touch with Canadian finance. "Take care to guard with utmost scrutiny the type of investment that you put before the British investor," was Mr. Nesbitt's counsel. It is advice which was never more called for than at the present time. In the past unsound schemes have been placed before the British public, and when their unsoundness has in course of time been exposed, it has reacted upon sound Canadian investments as well. If the confidence of the British investor is to be gained and retained, too great care cannot be exercised. It is one of the chief functions of *Canada* to put its readers on their guard against unscrupulous promoters, and to give guidance as to where safety and trustworthy agents are to be found. Many a letter of acknowledgment in the past has proved how greatly that help has been appreciated; and it will continue to be as freely and carefully offered in the future.

* * *

Possibilities of Canadian Citizenship.

The advantages of Canadian citizenship furnished another congenial topic for Lord Grey. He tellingly pointed out how greatly these advantages are appreciated by the farmers who come from across the border. Rich land, individual liberty, and the protection of the law all constitute an attraction which seems to be increasingly felt. Nor are the opportunities which Canadian citizenship offers confined to the bounds of Canada alone. The selection of Mr. Bonar Law has, as Lord Grey said, shown to every schoolboy in Canada that if he has the ability he may become Prime Minister at Westminster. Mr. H. A. Powell, K.C., of St. John, New Brunswick, has recalled that Mr. Bonar Law was just such a boy as any of them may be, when he lived near Rexton, in Kent County of that Province. He describes him as being—

> A sturdy boy, with a thick crop of bushy, wiry hair, effervescing with animal spirits, possessed of an open countenance and frank and pleasant manner, active in all boyish games, good-humoured, but always ready for a fight if he thought he was being imposed on; a manly boy, more fond of a frolic than study, with an assured and taking way, but giving no indication of those remarkable intellectual and personal qualities which he has since developed.

What is surely a logical corollary to this Imperial qualification was suggested the other day by Mr. C. H. Cahan, K.C., before the Montreal Canadian Club. The whole trend being towards the development of popular rights on a representative basis, the time might be looked forward to, he contended, when the self-governing Colonies would receive an Imperial franchise—when descendants of European races who had devoted their energies to building the outlying portions of the Empire should be given the privileges promised by King James I., that their rights and privileges should be "to all intents and purposes as if they had been abiding and born within this our realm of England, or in any other of our Dominions."

* * *

Mr. Bryce and Reciprocity.

Lord Grey was outspoken and emphatic in his defence of Mr. James Bryce last week. His Lordship is in a position, if anyone is, to know what he is speaking about in regard to the matter. His repudiation of the attacks which have been made upon the British Ambassador at Washington in connection with the Reciprocity negotiations ought to be received with satisfaction by all who have the interests of Canada and the Empire at heart. The British Ambassador, he said at the Canada Club dinner, had no more to do with the Reciprocity Agreement than anyone in that room.

> The British Ambassador at Washington was, in fact, the Ambassador of the Canadian people, and they might imagine what a note of indignation there would have been if Mr. Bryce had refused to represent the views of the Canadian Government in his official capacity. They would very soon have had a demand on the part of the Canadian people for an Ambassador of their own, who would give expression to the views of their own Ministers, in order that they might be relieved of the supposed advantage of being represented by an Ambassador who declined to represent them.

The presence of Mr. Bryce by the side of Mr. Borden at the New York Canadian Club's dinner last week surely emphasises this repudiation, as well as the reasons which led Canadians to reject decisively the Reciprocity Agreement. The interlocking of Canada's tariff with that of any other country, declared the Premier, is undesirable from the standpoint of fiscal autonomy. And he added significantly: "What Canada wishes and intends to do is to develop her own resources, and pursue a policy which shall assure the growth of her industries and the preservation of her home market." To this declaration not even the most rampant American can take exception.

United States Farmers in Canada.

The farmer from the United States is, in Lord Grey's opinion, the most valuable settler Canada can have. A communication from the Washington correspondent of the *Times*, which appeared in Tuesday's issue, dots the "i's" and strokes the "t's" of what his Lordship said with regard to both this and the advantage which Canada enjoys of being peopled by a northern race.

On the one hand, preliminary figures furnished by emigration experts put the number of Americans who have settled in the Dominion during the past year at 145,000, during 1910 at 121,000, the total for the decade being nearly 515,000. "The majority of the emigrants," it is added, "are farmers, and farmers of the best type." It is not surprising to hear that fear is entertained of industrial and political troubles arising from too large an urban population if a "back to the land" movement is not pushed forward. On the other hand, the 1911 report of Mr. Williams, the Commissioner of Immigration at New York, states that the immigrant of the present day is inferior, morally and physically, to the immigrant of the earlier period of American history, this being chiefly attributable to the fact that a considerable proportion of the incomers are natives of south-eastern Europe.

Canada has reason to rejoice that these circumstances are her neighbour's, and not hers. The warning they convey must not, however, be lost sight of if Canada is to be delivered from a like peril.

* * *

Re-uniting British Families.

Speaking at a gathering of the Winnipeg Canadian Club last week, Mr. J. Norton Griffiths, M.P., took the opportunity of heartily praising the work of the Imperial Re-Union Organisation, organised this year by Mr. J. Bulman, of that city. This association, which has still further extended its organisation in Canadian centres since *Canada* last alluded to its efforts, has already been the means of re-uniting hundreds of British families, the heads of which had established themselves as industrious Canadian citizens. Upon Mr. Griffiths' return to England, it is to be hoped that steps will be taken to organise a movement in the Mother Country to co-operate in an emigration work which is surely above all criticism. The prosperity of a State depends upon the number of its happy family circles, and Mr. Griffiths alluded with satisfaction to the immense proportion of those making Canada their home, who are able to save, and who make their first investment in the purchase of a plot of land and the erection of a house. Interest in municipal and public life and personal ambition receive their greatest stimulus from those who have some definite stake, however small at first, in the locality where they earn their living.

Mr. Norton Griffiths had already given ample proof of his confidence in Canada's future, and the speeches he has made during his latest visit to the Dominion show no trace of any diminution in his optimism. His remarks are particularly opportune at a time when those whose knowledge of the undeveloped resources of the Dominion is more or less superficial are inclined to talk of them as over-"boomed."

* * *

Home for Christmas.

The passenger lists of the eastward-bound steamships from Canadian to British ports are worth studying this month by those who doubt the extent of the success achieved by the British emigrant. The second-class accommodation in many of the steamers has been fully taken up by persons holding *return* tickets who are coming over to spend a Christmas in the Old Country. Travelling in the most economical way consistent with comfort, in accordance with those thrifty habits which have laid the foundation of their success, such a trip must mean the expenditure of at least $200 (£40) per head. The labour unrest and wage rates of the average British workman to-day indicate the difficulty there would be in the way of many of his class accumulating such a sum for a Christmas pleasure trip.

The immense service which these Yuletide visitors are doing for the land of their adoption cannot be over-estimated. They are advertisements of a kind which no spiteful paragraphs or squeals from returned ne'er-do-wells can gainsay or contradict.

* * *

Post-Office Lessons.

Again, those who like official statistical proof of the growing prosperity of a country will do well to study the latest report of the Canadian Postmaster-General. The issue of postage stamps in the financial year ended March 31 last showed an increased value of over one million dollars, while the total amount of money orders issued rose from $66,871,576 to $77,280,364. Most noticeable by the detractors of Canada should be the fact that money orders value $8,095,292 were issued at Canadian offices payable in British offices, whereas only $1,372,853 were issued in the United Kingdom for payment in Canada. The days of the "remittance man" are over; it is well-to-do British settlers in Canada that are now helping their poor relations at home who are most responsible for the changes disclosed by the Post-Office Blue-Book. Only ten years ago (1901) the money orders sent to Canada totalled $519,497, and those sent back were not double that amount, viz., $1,023,039; in 1910 $1,219,934 was sent out, and nearly five times as much came back; while this year we see six times more money coming "home" than was sent out.

Another lesson taught by the figures is that in the transactions between Canada and the United States there was little difference, the excess, however, being in the amount sent from Canada. In the volume of money order business done with other foreign countries, it is noticeable that Austria and Italy rank next, doubtless owing to the number of such nationalities employed in railway construction. To Austria, in the year ended last March, went $2,840,004 from Canadian money order offices, as compared with $112,766 received; to Italy $2,972,640 was sent and only $22,012 received.

With co-operation between the Imperial and Canadian Governments in the matter of Labour Exchanges, it would seem that several thousand of the able-bodied type of British out-of-works might have earned their living in Canada in the twelve months ended last March and sent home over a million pounds to help their families or friends at home. We commend the report of the Canadian Postmaster-General to the attention of the Board of Trade and the committees of the Trades Unions.

* * *

Canada's Coming Asiatic Trade.

"Our population of 50,000,000 is rapidly becoming wheat-eaters," recently remarked the Japanese Consul at Vancouver, Mr. Chonosuke Yada, who went on to say that though trade between Canada and Japan had increased by 60 per cent. within the last ten years, its volume was capable of almost indefinite expansion. The United States now supplies the bulk of the wheat exported from North America across the Pacific Ocean, but when the numerous railway lines now under construction bring the Canadian prairies into closer and more economical touch with Vancouver and Prince Rupert, the Dominion will surely be able to take advantage of its shorter sea route to Yokohama and other Asiatic ports. Prince Rupert, as the northernmost Canadian Pacific port, will, of course, give the new Grand Trunk Pacific line the special advantage of shorter sea transit. That there will be trade enough for all lines either under construction or planned, and a speedy opportunity to develop the trans-Pacific steam services of the great Canadian railway systems is no longer a matter of doubt.

The belief of such men as Mr. Norton Griffiths, M.P. (now visiting the coast), Sir Robert Perks, and other big contractors in the necessity for the speedy improvement of the wharf and dock accommodation at Canadian ports indicates their faith that another great step forward in Canada's oversea trade will be coincident with the completion of the new railways, while the prospective opening of the Panama Canal is a certain, though, perhaps, a more indefinite factor, in the expansion of the sea-borne trade of the Dominion. That there are other Canadian exports than wheat which will attain greater magnitude, is quite as evident to most foreign, and to some British observers, as to the optimistic Canadian, a point further indicated by the Japanese Consul's remarks as to the paper industry. Japan has already 2,000 newspapers, to print which she is getting more and more material from Norway and Germany. The extent to which the United States is dependent upon Canada for wood pulp was in no slight degree responsible for the enthusiastic pro-Reciprocity campaign waged in American journals. Moreover, it is not only immense stores of undeveloped food supplies and raw material which Canada can go on exporting, but the products of manufacturing industries, the increasing output of which was one of the most noticeable features of the latest census returns.

**

THE CANADIAN NAVY.

Speech by the Postmaster-General.

At a banquet given in his honour at Quebec on Saturday, the Hon. L. P. Pelletier, Postmaster-General, said: "There was hardly any need for a direct appeal to the people to find out whether we Conservatives should abandon or not abandon the Laurier policy in the matter of the Canadian Navy. It did not take us long to come to the unanimous conclusion that a naval policy so unacceptable as that of the late Government should be thrown aside."

Commander Roper had said that the Canadian Navy was in a disorganised state (continues Reuter's correspondent). Already the type of vessel which Sir Wilfrid Laurier had wished to build was out of date and practically useless. On October 9 Admiral Kingsmill concurred in the views of Commander Roper, and thus the Government decided it was high time to put an end to such a state of affairs.

"The money deposited by tenderers for building other units of the Navy was returned," said Mr. Pelletier, "and so we Conservatives were unanimous in blotting out this most ridiculous page of Canadian history, when the country has foisted upon it a Navy as powerless and useless for the defence of Canada as for the defence of the Empire."

OUR LADY OF THE SUNSHINE: CANADA THE SUMMER LAND.

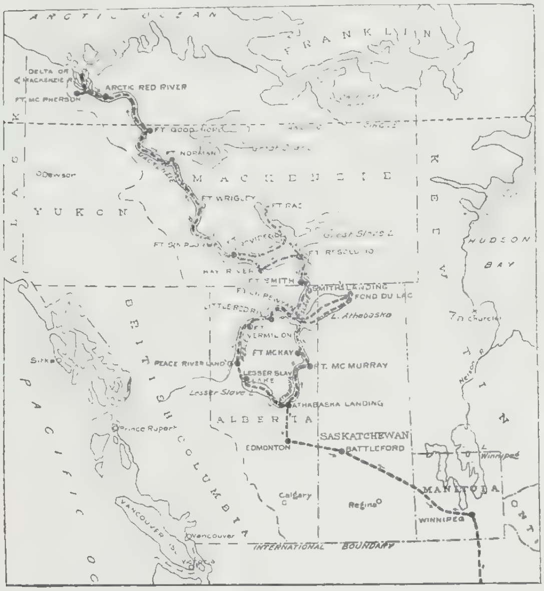
III. THE FERTILE NORTHLAND.

By AGNES DEANS CAMERON, Author of "The New North."

CANADA, like the widow's cruse of oil, seems to grow with the using. One supposes there is an ultimate frontier somewhere between wheatfields and eternal ice; but where shall we find it? The old geographers fixed the frontier at the international boundary. Then it was supposed to be at Winnipeg. For years Edmonton was the "last house," and Edmonton is 800 miles north-west of Winnipeg. And yet 400 miles north of Edmonton I have seen good wheat grown and milled.

The northern limit of the railroad in Prairie Canada to-day is Edmonton, on the Saskatchewan. Edmonton seems far north to the people of London, but it is actually in equal latitude with the docks of Liverpool and the cotton-mills of Manchester. And what of the land north of Edmonton, that great hinterland between the present railways and the edge of the Arctic? Is there a Siberia beyond the Saskatchewan? Or may we hope for arable acres along the Athabaska?

It was to answer this question that, two years ago, I followed the mighty Mackenzie to the Pacific Ocean, returning to civilisation by way of the Peace River and the Lesser Slave. The journey occupied six months, and in the time I covered 10,000 miles, most of it by primitive modes of transportation. It is a great privilege to be able thus to see an edge of the Empire in process of making, to gaze upon the raw edges of the work.



Route of Miss Cameron's 10,000 mile journey in the Northland.

Leaving the railroad at Edmonton, a hundred miles by horse brings us to the Athabaska River. We floated down the Athabaska for ten days in open scows or "sturgeon-heads," reaching Fort McMurray, in latitude 56 deg. 40 min., on June 4. Here we found Miss Christine Gordon, a sweet-faced Scottish woman, a fur trader in her own right, the only white woman living along a stretch of 300 miles of the Athabaska River.

A Pleasant Land.

Pressing northward and revelling in the flowers of Fort Smith, on the Slave River, we can scarcely realise that we are 60 deg. north—the northern boundary of the Province of Alberta—and in the same latitude as St. Petersburg. It is a pleasant land. We gather as treasure-trove pretty painted-cups, coreopsis, dandelions in seed, shin-leaf (*Pyrola elliptica*), the pink anemone, great bunches of golden-rod, hare-bells of wonderful blue, ladies' tresses, our old friend yarrow, and that dear delight of lower latitudes, the pink lady-slipper.

Hay River is a tributary to Great Slave Lake, and pulling into this point in broad daylight on the midnight of July 9, it is to find the garden of the Church of England Mission a perfect picture to behold. Here are matured lettuces, radishes almost ready to eat, potatoes well advanced, peas and beans a foot high, and splendid-looking turnips and cabbages.

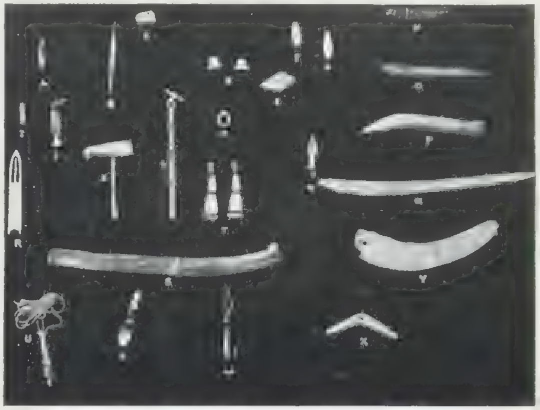
In latitude 63 deg. north, at the inconspicuous post of Fort Wrigley, on the Mackenzie, on July 11, we found the fringed gentian. Up here it grows amid purple asters, wild flax, both pink and purple columbines, and the green-pencilled flowers of the grass of Parnassus.

On July 12 we floated into Fort Norman, two degrees nearer the North Pole, where the Bear River disembogues from Great Bear Lake into the broad-bosomed Mackenzie. Norman was a riot of bloom, with the giant willow-herb shoulder high and the perfume of wild roses everywhere.

Where Sir John Franklin parted from Richardson, at Point Separation, over seventy miles north of the Arctic Circle, vegetation was still rank and luxuriant, tree growth continuing to the very lip of the Arctic Ocean. Wild flax and golden-rod flourished side by side, and set in strange juxtaposition were wild roses and tame Eskimo.

Turning south, we retrace by lake and river our way to Lake Athabaska, and there break away from the Mackenzie River proper to follow westward, against the current, the fascinating course of the Peace. We were six weeks on the Peace River in an open boat. Whatever may be the future of the Mackenzie River district, there is no shadow of doubt regarding the Peace River country. With the coming of the railway, this lush valley will support a vast agrarian population.

Vermilion-on-the-Peace is full of charm. Here the Hudson's Bay Company grows grain, grinds flour, and trades in furs, and Indians in spring buy guns and traps, paying for them when autumn comes with wheat of their own raising. Cereal crops sown in May are gathered in August; wheat matures in ninety days from seed-sowing to seed-garnering.



ARTICLES COLLECTED BY MISS CAMERON DURING HER SOJOURN WITH THE KOGMOLLYC ESKIMOS IN THE SUMMER OF 1908.

A—Ivory ornamental pendant.
B—Penholder of ivory.
C—Tooth of baby seal.
D—Labrets worn through lip-perforations.
E—Tooth of fossil ivory.
F, G—Ivory ornamental pendants.
H—Steel knife with bone handle.
I—Ivory paper knife.
J—Artikee ornament.
K—Hammer of fossil ivory from the Little Diomedes.
L—Watch-chain fashioned from one block of ivory.
M—Eskimo hand-made ring.
N—Steel and bone detachable spear-head.
O—Steel knife, with ivory handle.
P—Old-time knife of bone.
Q—Steel knife, with ivory handle.
R—Ivory netting needle.
S—Old-time bone knife.
T—Mrs. Oo-vai-oo-ak's ear-rings.
U, V, W—Fish-hooks of ivory and copper.
X—Swivel of bone, through which pass separate traces of dog harness.

The menu of one dinner which we ate under the hospitable roof-tree of Mr. and Mrs. Wilson, of the Hudson's Bay Company, demonstrates how independent the Vermilion rancher is of the world of the railway 400 miles due south of him. We had ham and beef raised on the premises, bread made from flour grown and ground on this ranch, with potatoes, turnips, carrots, parsnips, tomatoes, cucumbers, squash, and celery, all home-grown. The butter was made by Mrs. Wilson, and the salt which salted it came from a natural deposit near Fort Smith, on Slave River. The four component parts of the pie we ate—flour, lard, butter, and fruit—were all products of this inland Utopia.

Vermilion Wheat,

One turns over the heads of Vermilion wheat and dreams greatly. They average four, five, and six grains to the fascicle; the wheat of England and Scotland runs from two to four grains to the fascicle. What do we read in this? Not only did Nature intend the Peace River for a wheat-growing country, but the heat, moisture, and eighteen hours of fervid sunshine in the summer combine to make of this the ideal wheat-growing range of the continent.

The whole section of North America, extending from St. Paul, on the Mississippi, north-westerly, is marked by a northward curve of the summer isotherm. In mid-April the banks of the Peace River in latitude 56 deg. are white and mauve with flowering anemones. These harbingers of spring brighten the land around Hudson's Hope, Fort St. John, and Vermilion-on-the-Peace earlier than they appear hundreds of miles to the east and south. Spring opens in April, warm weather sets in, and the heat increases until mid-August. The month of September is a living glory; and if the winter is cold, is it not also salutary?

It was the Central Asian Plain in the past which produced all the world's grain and fruit and men of might. The valleys of the Athabaska and the Peace are its western prototype. It is not my desire to picture the Peace River country as a field for immediate immigration. Folly would it be for the homesteader to push in here when his free farm of 160 acres is still to be had for the asking in the prairie land to the south, already served by railroads. The Peace River country is a glorious heritage for the English speaking peoples of succeeding generations. Threading its pleasant valleys to-day, with the quickened ear of faith, one hears the foot beat of a coming army, and in prophetic vision we glimpse the cities of "new-born nations, masterful, free, and proud."

In emphasising our wheat lands we are in danger of forgetting the other great gifts in Canada's Pandora-box. The fishing grounds of Canada, extending from the Bay of Fundy to the Strait of Belle Isle, on the Atlantic Coast, and from the Fraser River to Prince Rupert, on the Pacific, with a quarter of a million square miles of fresh water in the interior, give us not only the most extensive, but the best-stocked and most valuable commercial fishing waters in the world. Our fishery production for last year amounted to £6,000,000; between the years 1870 and 1909 Canadian fishermen have drawn from sea and lake a shining wealth of £147,000,000.

(To be concluded.)

[*A unique set of photographs of Canada's fertile Northland appears on our centre double-page.*]

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AT THE CANADA CLUB DINNER.

At the Canada Club dinner in London last week the following were present, in addition to Lord Strathcona, the Chairman, and Lord Grey, the guest of the evening:—

T. Aitken, J. G. Allison, H. Ansell, A. W. Anglin, K.C., Donald Armour, F.R.C.S., J. G. Archibald, F. W. Ashe, A. W. Atwater, K.C., G. W. Badgerow, F.R.C.S., Alfred J. Baker, J.P., L. Batten, K.C., Rev. Canon Beanlands, H. L. Beardsley, Alexander Beaton, F. Faithfull Begg, Henry Bell, Capt. J. A. Benyon, H. W. Birks, T. W. Bischoff, C. E. Bischoff, S. V. Blake, G. H. Bland, E. E. Boreham, W. M. Botsford, E. M. Bovill, A. E. Bowen, Hon. R. H. Brand, Hon. Lawrence A. Brodrick, J. H. Brodie, G. McL. Brown (Committee), Randolph Bruce, Claude G. Bryan, Hanbury Budden, A. C. Carter, G. C. Cassels (Committee), C. T. Cayley, Coles Child, D.L., J.P., C. C. Chipman, N. Christensen, Hugh McClure, T. R. Clougher, John Coates, Sir Edward F. Coates, Bart., M.P., F. S. [illegible], George Cockburn, S. P. Cockerell, Rev. Canon Cooper, J. G. Colmer, C.M.G., (hon. secretary), Brownell Cornwallis, R. H. Court, Frank H. Cripps, H. Page Croft, M.P., H. E. Pritchard Croft, George Croll, Sir William J. Crump, J.P., Viscount Colville of Culross, Hon. Francis Curzon, C. H. Davidson junr., J. Davidson, Sir Trevor Dawson, H. Deer, J. S. Dennis, A. E. De Paiva, Lieut. W. N. Diggle, R.N., Admiral Sir A. L. Douglas, G.C.V.O., Dr. James Douglas, LL.D., F.R.S., Lieut. D. W. Douglas, R.N., George Egerton, J. S. Ewart, K.C., Lord Fairfax, W. F. Fisher, J. S. Fitzmaurice, Colonel H. Fortescue, E. H. Freshfield, Moreton Frewen, John Galt, Herbert M. Gibson, W. H. Gillett, F. T. Godman, Temple Godman, Maxton Graham, Sir Robert Green-Price, Bart., A. M. Grenfell, R. N. Grenfell, Sir Robert Gresley, Bart., D.L., J.P., Scott Griffin, W. L. Griffith, J. A. Grove, Hon. Lionel Guest, C. H. Gurney, E. H. Hamber, Capt. C. E. B. Hanson, D.L., H. W. Harding, G. E. Chadwyck Healey, F. A. Holman, Charles Holland, R. Martin Holland, J. S. Hough, K.C., John Howard, Percy Hurd, J. Murray Hyslop, J.P., F. W. Ingall, H. W. Jefferson, Herbert Johnson, H. V. Franklin Jones, J. F. Junkin, Major-Gen. F. H. Kelly, C.B., Capt. C. Kindersley, R. M. Kindersley, D. H. Laird, K.C., Lord Lamington, G.C.M.G., E. W. Lane, Earl of Lanesborough, M.V.O., G. Lawrence, A. B. Leach, W. Lefroy, A. G. Leonard, W. J. Leonard, C. E. G. Leveson-Gower, F. Orr Lewis, Robert Lindsay, Sir R. Ashton Lister, Hance J. Logan, Capt. J. L. Lucana, Major Albert Lund, J. A. Macdonald, W. M. Macleod, C. C. Macrae, Geoffrey Mander, Macdonald Marling, C. S. McInnes, Geo. Metcalfe, Lambert Middleton, W. J. Moran, C. Keith Morris, Edward Mortimer, H. A. Mott, J. A. Mullens, J. H. Munson, K.C., Sir George S. Murray, J. G. Nairne, C. E. Neill, Wallace Nesbitt, K.C., A. G. Neville, W. P. Nevill, Fred Nicholls, R. Nivison, H. H. Norman, Ebenezer Parkes, M.P., E. R. Peacock (Committee), Dr. P. Pelletier, Sir Robert W. Perks, Bart., A. R. Phipps, R. B. Phillpotts, Richard Prestwick, John D. Read, F. A. C. Redden, James Redmond, Percival Ridout, E. Guy Ridpath, A. F. P. Rogers, Sir Charles D. Rose, Bart., M.P., Hon. C. Russell, J. Russell, W. Rutherford, T. C. Salter, John Sampson, C. S. Schultz, T. Gilbert Scott, H. F. Seymour, Sherringham Shepherd, J. Sherringham Shepherd, Edward Shield, W. Simpson, Alexander Sinclair, Richard M. Sing, Roger P. Sing, Thomas Skinner, J.P., T. Hewitt Skinner (Committee), A. W. Smithers, Waldron Smithers, Langley Smithers, John Smithers, Vivian H. Smith, F. B. Spooner, A. G. Stern, J. Sterling, R. B. Stoker, Major Guy St. Aubyn, J. M. Synge, Edward Tatham, F. Williams Taylor, H. W. Thomson, W. J. Thorold, Charles Tinling, Geo. G. T. Treherne-Treherne, Major G. Trotter, D.S.O., E. H. Turnbull, George A. Walker, H. G. Wallace, Colonel Sir Edward Ward, K.C.B., Fred Ward, Robert Ward, Harrison Watson, W. B. Westhead, J. Wheeler-Bennett, J.P., C. Whigham, Major Hon. Robert White, Joseph White, E. A. Whitmore, R. Whitnell, Hubert John Williams, F. D. Williams, Sir Charles Rivers Wilson, G.C.M.G., J. Clairmont Wood, Capt. C. H. Ziegler.

A summary of the speeches will be found on page 379.

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THE DUKE AND DUCHESS OF CONNAUGHT.

At Montreal and Toronto.

The Duke and Duchess of Connaught and their party arrived in Montreal on Tuesday afternoon from Ottawa by special Royal train. The station was handsomely decorated, and their Royal Highnesses were accorded an enthusiastic reception. A guard of honour was furnished by the Victoria Rifles, and an escort by the Royal Canadian Dragoons. The Duke and Duchess were welcomed by the Mayor, Mr. Guerin, the Aldermen, and other leading citizens. The party proceeded from the station to the City Hall, where a formal address was presented and replied to by his Royal Highness. A civic ceremony followed. Their Royal Highnesses subsequently visited the McGill University, where the degree of LL.D. was conferred on the Duke in the afternoon. The proceedings concluded with a special recital at the Conservatory of Music. A public reception was held at night.

At Government House, Toronto.

At the official dinner given by the Lieutenant-Governor of Ontario and Mrs. Gibson at Government House, Toronto, in honour of their Royal Highnesses the Governor-General and the Duchess of Connaught, during their visit to that city, the following had the honour of being invited:—

The Premier of Ontario and Lady Whitney, his Lordship the Bishop of Toronto and Mrs. Sweeny, the Chief Justice of Ontario and Lady Moss, Chancellor Sir John and Lady Boyd, Chief Justice Sir William and Lady Meredith, Chief Justice Sir Glenholme and Lady Falconbridge, Chief Justice Sir William and Lady Mulock, Brig.-General and Mrs. Cotton, Lieut.-Col. and Mrs. Victor Williams, Hon. George A. and Mrs. Cox, Sir Lyman and Lady Melvin Jones, Hon. J. K. and Mrs. Kerr, Hon. Robert Jaffray, Hon. Sir George and Lady Ross, Sir Mortimer and Lady Clark, Sir Æmilius Irving, Sir Henry and Lady Pellatt, Sir Edmund and Lady Walker, Sir Donald and Lady Mann, Hon. Featherstone Osler, Hon. Frank and Mrs. Cochrane, Hon. A. E. and Mrs. Kemp, Hon. W. L. Mackenzie King, Mr. Edmund Bristol, M.P., and Mrs. Bristol, Mr. A. Claude Macdonell, M.P., the Attorney-General and Miss Foy, the Provincial Secretary and Mrs. Hanna, the Provincial Treasurer, the Minister of Public Works and Mrs. Reaume, the Minister of Education and Mrs. Pyne, the Minister of Agriculture and Mrs. Duff, the Minister of Lands and Mrs. Hearst, Lieut.-Col. the Hon. J. S. Hendrie, Hon. Adam and Mrs. Beck, Hon. I. B. and Mrs. Lucas, Colonel T. D. R. Hemming and Mrs. Hemming, Colonel W. C. Macdonald and Mrs. Macdonald, Lieut.-Col. A. E. Gooderham and Mrs. Gooderham, Lieut.-Col. Frank Fleming and Mrs. Fleming, Lieut.-Col. William Hendrie and Mrs. Hendrie, Mgr. McCann, Rev. T. Crawford and Mrs. Brown, Rev. R. R. and Mrs. Mackay, Rev. Dr. and Mrs. Carman, the Mayor of Toronto and Mrs. Geary, Colonel and Mrs. George T. Denison, Lieut.-Col. and Mrs. H. J. Grasett, Sheriff Mowat, Miss Mowat, the President of the University of Toronto and Mrs. Falconer, Mr. and Mrs. Samuel Nordheimer.

The Royal Canadian Yacht Club Ball.

At the Royal Canadian Yacht Club ball the Duke of Connaught led off the dancing with Mrs. Jarvis, while, the Commodore, Mr. Æmilius Jarvis, partnered the Duchess. The other couples making up the Commodore's set were the Lieutenant-Governor and Mrs. Colonel Cotton, Chief Justice Sir William Mulock and Mrs. Gibson, General Cotton and Mrs. Geary, Mayor Geary and Miss Grey, Colonel Sir Henry Pellatt and Lady Melvin Jones, Colonel W. C. McDonnell and Miss Whitney.

[illegible] [*Photo.*

THE DUKE AND DUCHESS OF CONNAUGHT AT TORONTO.

The Duke of Connaught is talking to Sir James Whitney. Behind the Duke is Mrs. Gibson talking to Sir Henry Pellatt. Behind Sir James is General Cotton, Commander of the local Militia. In the background the Lieutenant-Governor (His Honour J. M. Gibson) is talking to the Duchess.

The two other official sets of lancers were as follows:—

Vice-Commodore's set.—Vice-Commodore Gray and Miss Pelly, Senator Sir Melvin Jones and Mrs. Marlatt, Sir William Mackenzie and Lady Walker, Hon. Adam Beck and Lady Mann, Sir Edmund Walker and Mrs. Vaux Chadwick, Lieut.-Col. Williams and Mrs. W. C. McDonald, Lieut.-Col. Fleming and Mrs. Stephen Haas, Lieut.-Col. Hendrie and Miss Plummer.

Hon. Treasurer's set.—Mr. L. S. Murray (hon. treasurer) and Miss Gibson, ex-Commodore Boswell and Mrs. Nordheimer, ex-Commodore Plummer and Mrs. Williams, ex-Commodore Haas and Mrs. J. S. McMurray, ex-Commodore Macdonald and Miss Mortimer Clark, Lieut.-Col. Chadwick and Mrs. Adam Beck, Capt. Bulkley, A.D.C., and Miss Jarvis, ex-Commodore Marlatt and Mrs. Hendrie.

The Rev. G. F. Trench, the superintending clergyman of the outlying missions in the Lloydminster district (Saskatchewan), preached an eloquent sermon on the subject of his work around Lloydminster, and on behalf of the Colonial and Continental Church Society, at the Church of St. John the Evangelist, Penge, S.E., on Wednesday evening last. Much interest is evinced in this parish in Church work in Canada. It will be remembered that only a short time ago Canon Renaud, of Montreal, preached at this church on behalf of the Society.

PURELY PERSONAL

All communications for this page must be duly authenticated and should reach us on the Tuesday morning before the date of publication.

At the time of going to press we regret to hear that Sir Charles Tupper, Bart., who is now in his ninety-first year, is suffering from a severe attack of bronchitis at his residence, The Mount, Bexley Heath, Kent. The veteran father of Canadian Confederation has been exceptionally active and vigorous in speech and with pen during the current year, and his many friends hope that his wonderful constitution will enable him to recover from an illness which, at his advanced age, naturally occasions anxiety.

* *

Princess Patricia of Connaught arrived at Halifax on Friday morning of last week by the R.M.S. *Empress of Ireland*, and was accorded an enthusiastic welcome. She was met on landing by Brigadier-General Drury, commanding the Halifax district, and his staff, who escorted her to the train which was waiting to convey her to Ottawa. The Daughters of Empire, the Halifax Council of Women, and His Honour J. D. M'Gregor, the Lieut.-Governor, presented her with bouquets. On arriving at Ottawa at noon on Saturday, Princess Patricia was welcomed at the station by the Duke and Duchess of Connaught, and was received with hearty cheers.

* *

Princess Louise, Duchess of Argyll, has given her patronage to the Imperial Conference of Teachers' Associations to be held next year, on July 12 to 16 inclusive, in connection with the League of the Empire.

* *

Sir Charles Lucas, on his retirement as an Under-Secretary of State for the Colonies, was the guest at dinner, on December 6, of the West Indian Club, at the Howard Hotel, Norfolk Street, London. In the absence, through illness, of Sir Cavendish Boyle, late Governor of Mauritius, Mr. W. P. B. Shepherd, a Vice-President of the Club, presided.

* *

Earl and Countess Grey, at the invitation of Queen Alexandra, spent the last week end at Sandringham. The Premier, Mrs. Asquith, and Sir Edward Grey were also members of the house party.

* *

Earl Grey unveiled a statue of the late Sir George Livesey at the South Metropolitan Gas Company's works on December 8. Sir George Livesey was a pioneer in the movement for profit-sharing between employers and employees, and carried out the idea in connection with the company of which he was President.

* *

Earl Grey received at Cambridge last week the degree of Doctor in Law (*Honoris Causa*), and the Public Orator (Sir John Sandys) welcomed him, "Hesperia sospes ab ultima," as one who had distinguished himself in the House of Commons and Rhodesia, and had just finished a most successful tenure of office as Governor-General of Canada.

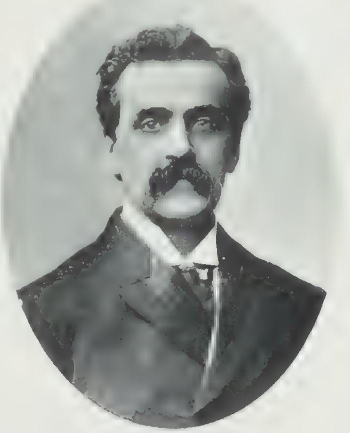
* *

By an arrangement between both political parties, the Hon. G. P. Graham, who was Minister of Railways and Canals in Sir Wilfrid Laurier's Cabinet, but lost his seat at the General Election last September, will be returned to Parliament unopposed as member for South Renfrew, Ontario, the Liberal member for that constituency having retired in his favour. It is expected that the Hon. Sidney Fisher, Minister of Agriculture in the late Cabinet, will also shortly re-enter the House of Commons at a bye-election.

* *

The Hon. Walter Scott, Premier of Saskatchewan, has been confined to bed by illness, and has been advised to leave Regina before the cold weather sets in, and to remain away until spring.

The Hon. Louis Philippe Pelletier, M.P. for Quebec County, who has succeeded the Hon. Dr. H. S. Béland as Postmaster General of the Dominion, is the descendant of ancestors who emigrated from Brittany. He is the son of the Hon. J. P. Pelletier, a member of the Legislative Council of the Province of Quebec, and was born at Trois Pistoles in 1857. He was educated at the College of St. Anne, where he took the Prince of Wales' prize in 1876, and passed on to Laval University, where, in 1880, he won the gold medal presented by the Marquis of Lorne. In 1880 he was called to the Bar, and practised in his profession in the city of Quebec up to the time of his entry into the Cabinet of the Hon. R. L. Borden. He was created a Queen's Counsel in 189



THE HON. L. P. PELLETIER, M.P.,

Postmaster-General of the Dominion.

Mr. Pelletier first entered the political arena as an unsuccessful candidate at the Provincial General Election of 1886, and that for the Dominion in the following year. In 1891 Mr. Pelletier was appointed Provincial Secretary by Mr. de Boucherville, then Premier of Quebec, and he held the position of Attorney-General for his native Province in the Cabinets of Mr. Flynn and Mr. L. O. Taillon. Mr. Pelletier is a ready and forcible debater, and in the position of Postmaster-General of the Dominion will have ample scope for his abilities as an administrator in one of the most rapidly extending public services in the Dominion (to which allusion is made on page 374). One of the first questions to come before him for consideration in conjunction with his colleagues will be the renewal of the contract for the conveyance of the transatlantic mails. It is probable that Mr. Pelletier will be a visitor to Europe as frequently as was his well-known and personally popular predecessor, the Hon. Rodolphe Lemieux. In 1885 Mr. Pelletier married Adèle, daughter of the late Mr. R. Lelièvre, of the city of Quebec.

* *

Alderman Dandurand, of Montreal, informed the members of the civic Reception Committee that while he was in Ottawa conferring with members of the Royal Household regarding the reception to the Duke of Connaught in Montreal, he was told on good authority that the Duke would remain as Governor-General of Canada for only two years.

Mr. V. Brodeur, son of the Hon. L. P. Brodeur; Mr. Charles Beard, son of Mr. and Mrs. Frank Beard; and Mr. Trennick Bate, son of Mrs. H. Allan Bate, all of Ottawa, arrived in England by the R.M.S. *Royal Edward*, to take up appointments as midshipmen in H.M. Navy.

* *

The Hon. Sir Lomer Gouin, Premier of Quebec, who represented the Province at the recent Franco-Canadian celebration in Normandy, has received a handsome remembrance from the Committee in charge of the event in the shape of a bronze plaque. The plaque v accompanied by an address, in which M. A. Salles, President of the Committee, expressed the great appreciation which the presence of the eminent French-Canadian had occasioned.

* *

Mr. W. Brymner, R.C.A., of Ottawa, has been elected President of the Royal Canadian Academy, and Mr. A. F. Dunlop has been re-elected Vice-President.

* *

Mr. and Mrs. Frederic Orr Lewis, of Montreal, have taken up their residence at Whitewebbs Park, near Enfield.

* *

Sir William Mackenzie, President of the Canadian Northern Railway system, is expected to arrive at Bristol next Wednesday night by the C.N.R. R.M.S. *Royal George*, from Halifax, en route to spend Christmas in Paris, accompanied by his daughter, the Comtesse Jacques de Lesseps. The Comte and Comtesse de Lesseps will, it is understood, make their permanent home in Toronto.

* *

Lieut.-Col. V. A. S. Williams, commanding the Royal Canadian Dragoons since 1907, has been appointed an Honorary Aide-de-Camp to H.R.H. the Duke of Connaught.

* *

Colonel Oscar C. Pelletier, of Quebec, a son of the late Lieutenant-Governor of the Province, commanding the Fifth Divisional Area, has tendered his resignation to the Minister of Militia. Colonel Pelletier served in the North-West Rebellion, where he was wounded at the Cut Knife engagement. He was also wounded during the South African War, for which he volunteered his services.

ARRIVALS AND DEPARTURES.

Among the arrivals from Canada have been Mr. and Mrs. A. G. Barnwell, Mr. F. W. Coates, Mr. J. W. Domville, Major G. Harvey, Hon. J. K. Howard, Mr. and Mrs. W. H. Trewartha-James, Mr. D. Sutherland, Mr. C. A. R. Tennant, per R.M.S. *Empress of Britain;* Commander M. J. Harrison, Mrs. W. B. Macdonald, Capt. E. H. Martin, Mr. H. A. O. Warner, Mr. A. E. Lawlor, Mr. G. D. Harper, per R.M.S. *Royal Edward*.

* *

Among the departures for Canada have been the Very Rev. J. P. Sargent, Dean of Qu'Appelle, per R.M.S. *Hesperian*; Mr. and Mrs. W. C. Bulloch, Hon. C. Finch, Mr. and Mrs. A. R. Goldie, Mr. I. M. Halliday, Mr. H. Macrae, Mr. R. J. Sanders, Mr. W. L. Watt, and Mr. C. E. Wolff, per R.M.S. *Royal Edward;* Hon. C. R. Devlin, M.P.P., Messrs. C. G. and M. Greenshields, Mr. H. G. Ketchum, Mr. A. Lemieux, Dr. J. M. Bell, and Mr. and Mrs. J. S. Jones, per R.M.S. *Empress of Britain*.

* *

Mr. Frederic C. Nicholls returns to Toronto, via New York, by the White Star R.M.S. *Olympic*, next Wednesday.

ENGAGEMENTS AND MARRIAGES.

The engagement is announced in Ottawa of Miss Florence Marion Perley, youngest daughter of Mr. George E. Perley, C.E., and granddaughter of the late Major Henry S. Perley, C.T., to Mr. John Harold Stothers, of the Department of the Interior, only son of Mr. Robert Stothers, B.A., and Mrs. Stothers, of Rockliffe. The marriage will take place early in February.

* *

The marriage of Mr. Yoris Ryerson, second son of Dr. Sterling Ryerson, of Toronto, and Miss Mabel Lennox, second daughter of Mr. E. J. Lennox, of Toronto, took place in St. Paul's Church in that city on November 14, Archdeacon Cody officiating.

WALNUTS, WINE, AND CANADIAN AFFAIRS.

By MAY FITZGIBBON
("Lally Bernard").

SCENE (*Slightly obscured by cigarette smoke*)—*Dining Room. Debris of dessert, shaded lights: after-dinner chat.*

CHARACTERS—*Two Canadians.*

First Canadian.—Yes. Fine effort of Lord Grey's at the Royal Colonial Institute, good summing up of Canadian problems. Heart, as well as brain, in that speech—rather wish he hadn't suggested that Canada was shortly to become a "predominant" factor in Imperial affairs. Time enough to talk of that when we pay our debts, listed and unlisted, to the Motherland——

Second Canadian.—But —— (*Interruption ignored.*)

First Canadian.——Don't like it, savours too much of the crowing bird to the south of us; bad for the youngsters, they are too much inclined already to catch that infectious sort of "crowing-cough."

Second Canadian.—But look here—Canada can't help herself; every day she is drawing closer to the Motherland. Scotland was farther off from London a hundred years ago than Canada is to-day. Garvin once talked at a meeting about the "compulsion of Imperialism." A Canadian got up and said Canada knew nothing about the "compulsion," but only the "impulse" of Imperialism. Rather think Garvin was right, if one looks at the situation to-day. Mighty impulse *is* apt to become compulsion.

First Canadian.—Well, that may be a quarter of a century hence, but Canada has got a good deal of house-cleaning to do before she begins to meddle with outside affairs . . . I tell you that, during my fifteen years' residence in London, I have often had to blush for the aggressive cocksureness of my Canadian friends.

Second Canadian.—That's all right! you look a bit anæmic—blush away and improve your appearance! How can we help being "aggressive"? We are born of a stock that got up and out—the most energetic blood this country could produce. Go out to the Western Prairies for a time, and see if the realisation of your "dual citizenship," as Balfour calls it, plus the ozone of that wonderful country, does not send you back to the Motherland—and your hatter—with a request for a larger size of headgear.

First Canadian.—All you say may be true, but I do wish that our Canadians could see themselves as others see them, and realise that, simply because you have an unexampled period of prosperity, and a huge country, you are not "IT" in the scale of the Empire's greatness.

Born Empire-Makers.

Second Canadian.—Precious good thing that we are too busy to measure and weigh too much. "We could never," as Van Horne says, "convert natural obstacles into stepping-stones" if we had the academic learning of some of your statesmen over here. Our horizon is pretty wide, and is ever widening. Why, we are born Empire-makers. Canada—look at her on the map—is an Empire in herself, as far as size goes, and we have welded together that enormous area. If faith can move mountains, Imperial faith has done more; it has converted a whole range of mountains into the most beautiful railway route that the Empire can produce. We built an "All-British Route" to India, while we opened up the "little" Province of British Columbia.

First Canadian.—That's true, but we built it for ourselves, not for the Empire—self-interest, that is the motor power of Canada.

Second Canadian.—Well, possibly, and it is rightly ordained that it should be. Too great a diffusion of purpose is a pretty weakening thing; but have you ever thought that self-interest and Imperial interest are the same thing? About one half of the people who try to account for the political turn-over at the last elections will tell you that it is "self-interest" that won the day; the other half that it was "Rule Britannia," which means that these two things are one and the same. There is no getting away from that, my dear chap.

First Canadian.—It may not always be so; remember that, and don't shout Imperialism too loud.

Second Canadian.—If it isn't always so, it will be the fault of the men who are fumbling along in a vicious circle over here. If parents don't take their growing progeny into family councils, trouble is sure to be the result. Look at this Insurance Bill. Our elections meant the "assurance of employment" for hundreds of thousands of British people; an insurance against unemployment and illness means that you expect and invite unemployment, and consequent disease, in every form.

First Canadian.—Now, there you are again! You know the "whole show," don't you? Why, you have not the slightest idea what Social Reform means in this country.

Imperial Expansion,

Second Canadian.—Haven't I? Well, there is one thing I know. The best Social Reform that England knows is Imperial expansion. You would have had anarchy and plunder and all sorts of uncomfortable things, if the greater outer Empire had not proved a preventive to these evils of over-civilisation. "Back to the land" forsooth! No, thank you! "Forward to the land" is my motto. It means more than merely "land"; it means a "leg up" in the social scale, and elbow room for the youngsters.

First Canadian.—You forget, the Canadian Immigration Regulations are a barrier to what you advocate; the nicety of your process of "selection" proves an irritant to the people of the British Isles.

Second Canadian.—Nonsense! "The nicety of our process of selection" has been justified by the results at the last elections. When you pay the freight rates on plants, you select the ones which are going to stand the process of transplanting. It is well for the Motherland that we have "selected," otherwise the verdict which makes for closer Imperial connection might have been reversed.

First Canadian.—Oh, you think it will bring about "closer connection." Grey warned Imperialists not to go too fast—friction will be the only result.

Second Canadian.—Bah! What Canadian is afraid of friction? Nice healthy form of entertainment; far better than a numbed limb! Look at the eternal struggle between Provincial and Federal powers. Excellent school for statesmanship. Can't hurt a bit as long as the ideal of a United Canada is at the back of people's heads. Just the same with Empire. Things get breezy, then comes some foreign Power, trying to take advantage of what they deem a "family split." Ranks close up on the instant. We have plenty of outside pressure on every unit of Empire, and plenty of loyalty to a common purpose within, to keep the dangers of friction at bay. I am ashamed of you. You have got the "Club microbe," pessimism, old chap. Rotten sort of "influenza" that.

Canadian "Dreadnoughts."

First Canadian.—Well, when Canada stops borrowing from Britain, and sends a *Dreadnought* or two, to keep up the Two-Power standard, I shall begin to believe in Grey's theory. Not before—not an instant before!

Second Canadian.—But we pay a good rate of interest, don't we? Pretty good security, judging by the result at the polls. Am with you about the *Dreadnoughts*. Don't like the idea of Canada waking up some day to learn that there has been a considerable little scrap in the North Sea and never a Canadian *Dreadnought* to make herself heard. Expect that our lot would feel pretty sore and sad, and "out of it.' Why, only as an advertisement, we should have had our ships in that great review last summer.

First Canadian.—Can't do it. Quebec will never consent—too anti-military and anti-naval, for that sort of thing.

Second Canadian.—Rot! There you go again. What are the Dominions asking for? A system of Imperial tariffs which will result in *our* trade routes having to be kept open. Mind you, *ours!* Jean Baptiste has to be educated to understand the little game that lies ahead in Europe. Wish we had a President of a Dominion Navy League in one of our Princes, as Germany has. Wish we had a good round sum to send lecturers with a knowledge of the French tongue, and the question of naval defence, supremacy at sea, etc., to wake up the French-Canadians. Pretty good trump card—German invasion—if *our* Imperial trade connection was practically in force. Why, man! this whole naval question is one of Education, Education, Education. There are many thousands of Canadian-born citizens who have never seen a battleship. I never saw one till my hair was growing grey. Why, if a really good Dominion Navy League was formed, with lectures and up-to-date bioscope illustrations, the youth of our country would "tumble to it" in a second. The mechanics is what would fetch them. A battleship is a thing to make the enquiring mechanical genius of the boy-soul glow with joy. They began at the wrong end when they took this question to Parliament. We know more about "harvesters" than we do about battleships. Mighty good thing if we knew more.

Good Naval Men.

First Canadian.—You are talking about the English-speaking Canadian, not the French boy.

Second Canadian.—No, I'm not. I have lived among them, know the stock—pretty long water front along the St. Lawrence, "Canada *en bas.*" Those French-Canadian lumber men of the Ottawa would make corking good naval men. Spirit of adventure and daring there by the jugful. I tell you it is all a matter of how these questions are presented to the people. Wrapped in politics they are apt to appear dangerous—that is the trouble. Go at it from the standpoint of education and we are "ready, aye, ready." The military "intendants" of old days left a rather bad odour in their wake in Quebec. Either in peace or war, they made it hot for the ancestors of the present lot. . . . That is the truth of the fear of "Militarism." Ships stayed at sea too long under the command of tyrannical officers. Quite different from the life of to-day, when the men-of-war go scuttling like motor launches from one side of the world to another.

First Canadian.—I tell you, you and your sort go scuttling too fast along the Imperial question. Friction is to be feared, and we have got to go slow.

Second Canadian.—Stuff and nonsense! If the cable service and the steamship lines which are woven across the ocean had been in existence when the Boston five o'clock tea party was being arranged—it would never have come off. Too much port wine and walnuts—too little Canadian ozone. That's what is the matter with you.

The cigarettes go out; the speakers go with them.

Mr. W. G. Langden, of Brandon, Manitoba, writes controverting certain statements concerning Canada which recently appeared in a notoriously sensational journal published in London. "Harvesters, skilled and unskilled," he points out, "have been earning from 11s. to 12s. per day with board and lodging. Tell me if anywhere in England you can find a farm hand earning 12s. per day, with board and lodging? If he earns 12s. per week he considers himself rich. With regard to other workmen, right here in Brandon, builders are advertising for bricklayers, and offering 2s. 11d. per hour; carpenters, 1s. 8d. per hour; and labourers, 1s. 0½d. per hour. Again, Mr. Editor, tell me where in England have you men earning that amount? And here we cannot get all we want."

THE "CANADIAN MICROBE."

SPEECHES AT THE CANADA CLUB DINNER.

THE "Canadian microbe" was much in evidence at the Canada Club dinner at the Prince's Restaurant, London, on Wednesday of last week. Lord Grey was the guest of the evening, and delivered a characteristic address in replying to the toast of "The Dominion of Canada and the Governor-General."

Lord Strathcona, the President, in proposing the toast, warmly eulogised his Lordship. Everywhere, he said, Lord Grey had made himself known and popular, and he was now a Canadian of Canadians. He had become infected with the Canadian microbe, the chief symptom of which was the abnormal development of optimism in everything which tended to promote the wealth and strength of the best interests of the Dominion

Lord Grey, who was greeted with an ovation, referring to this last remark of Lord Strathcona's, expressed the hope that all his friends who had never crossed the Atlantic would seize the earliest opportunity of doing so, and having their system inoculated with some of the microbe of Canadian optimism. He felt quite sure that, however optimistic they might be in the Mother Country, the tonic he had prescribed would secure them much increased happiness

With regard to the new Governor-General, H.R.H. Field Marshal the Duke of Connaught, Lord Grey remarked that he had had the honour of knowing him all his life. He had played soldiers with him as a boy, and he knew what a tremendous success he was going to be. Some of his friends told him that his Governor-Generalship had been a success, but his was only a fraction of the success that was going to illuminate that of the Duke of Connaught, whose presence in whatever town he might set foot would be made the occasion of a manifestation of the most passionate loyalty that had ever welled out from a Canadian heart.

ONE OF THE LAST PHOTOGRAPHS TAKEN OF LORD AND LADY GREY IN CANADA.

A group at Spencerwood, the official residence of the Lieutenant-Governor of Quebec, taken when their Excellencies were entertained by Sir Francois and Lady Langelier just before leaving Quebec. Lord and Lady Grey are seated in the middle of the group; on Lord Grey's right are Lady Langelier and Sir Lomer Gouin, Premier of Quebec; and on Lady Grey's left are Sir Francois Langelier and Lady Sibyl Grey.

Recalling the fact that he himself had referred to Canada as "the belle of the ball," his Lordship said: "There is plenty of evidence to show that Canada is now receiving all the bouquets. If you ask me," he added, "about the conviction that I have brought with me home to England after a seven years' residence in Canada, I can put it in this one sentence: 'I have come home convinced that Canada, like her own wheat, is Number One Hard.'"

Canada's Advantages.

Proceeding to speak of the great advantages which Canada enjoyed, his Lordship said, first of all, the people who inhabited the Dominion had the great advantage of being a northern race. Not only did he refer to the aborigines and born Canadians, but if they examined the statistics they would find that, while 77 per cent. of the emigrants to the United States were from the south and east of Europe, and only 23 per cent. from the north, 71 per cent. of the emigrants to Canada were from the British Isles and Northern Europe, and only 29 per cent. from the south of Europe. This fact gave them the qualities of a dominant race. Another great advantage which Canada enjoyed was in her winter. Some people without imagination had ventured to criticise Rudyard Kipling for having given Canada the beautiful name of "Our Lady of the Snows." Their winter, however, ensured a strong and vigorous race for the Dominion, while the snows preserved all the elements of fertility and enabled the crops of Canada to acquire a quality which could not be excelled. A third advantage was in their juxtaposition to the United States. They benefited in Canada by all that was good that was going on in the United States. Perhaps he might be excused if he said he was vain enough to believe that the United States obtained just as much advantage from their juxtaposition to Canada. It was the duty of those two countries to help each other in everything that tended to promote their common well-being. As to the American invasion of the Western Provinces, in regard to which some people professed to be alarmed, his own view was that it had only just begun. There was a law of nature which sent the cream to the top, and Canada was getting the pick of the American population, who were coming over into Canadian territor and who in time became as loyal and as good citizens as those who crossed over from England. There was no doubt that the American farmer was the most valuable settler they could have. As showing the advantages attaching to Canadian citizenship, he reminded them that a native of the Dominion, Mr. Bonar Law, had been selected as the leader of the Unionist party in the House of Commons. There was not a schoolboy in Canada who did not think that if he had the ability and character he might one day become, not only the Prime Minister at Ottawa, but the Prime Minister at Westminster

As for political absorption, Lord Grey said his own conviction was that the only chance of complete political union was when Canada absorbed the United States. Quoting the saying of Sir Lomer Gouin, the Premier of Quebec, "If it be true America is the hope of the world, well, Canada is the hope of America," his Lordship said: "It is because that is the belief of the Canadian people that we may look forward to her reaping her splendid destiny. If I have been of any service during the seven years I have been in Canada, it has been in the way of helping the Canadian people to believe in themselves. If they had believed in themselves a little earlier th would never have allowed Alaska to be bought by anyone else. If they had believed in themselves a little earlier they would never have allowed the Imperial Parliament to give a mail contract to a line of steamers going to the port of New York, when they have a port a thousand miles nearer to Liverpool."

The toast of "The Guests" was proposed by Mr. G McL Brown, and replied to by Dr. Pelletier, the Agent-General for Quebec, and Mr. Wallace Nesbitt, K.C., of Toronto. The former aroused enthusiasm by his declaration: "Under the British flag French-Canadians are satisfied. We would not change. We are satisfied because Great Britain has given us all liberty possible. We are satisfied because we have the liberty of language and the liberty to worship God the way we like to."

Advice to Canadian Visitors.

Mr. Wallace Nesbitt took advantage of the occasion to offer a word or two of advice to Canadians. The "Canadian microbe," he said, might make a hustler, but he doubted if the Canadian hustler was equal to his old uncle, John Bull, in solidity, probity of purpose, commercial integrity, love of fair play and justice, and Imperial outlook—because his interests were all over the world. "I ask Canadian visitors to curb just a little of their exuberant optimism. There is just a tinge in our boastfulness at the present moment of offensiveness towards John Bull—an air of patronising amongst many of us. If it were possible to restrain and keep slightly within bounds that accustomed optimism, I think it would probably be not a bad thing for the kindly feeling that we expect John Bull to have for us. I would also suggest to Canadian visitors that, as John Bull has within the last few years financed us with hundreds of millions of pounds, we should take particular care to guard with jealous scrutiny the type of investment that we put before the British investor. I am bound to say that with certain ideals, borrowed perhaps from our brethren to the south, known as the 'get-rich-quickers,' some of our people are inclined to ask a little too much—shall I say?—dependence upon their word in the type of security that they are asking the British investor to put his money into. Nothing can be of greater service to Canada than that one and all of us as visitors should, so far as lies within our power, guard the British investor in his investments in our native country."

The health of the President was pledged on the call of Mr. F Williams Taylor in an eloquent speech, in which he characterised Lord Strathcona as a living history of Canada. His name, he said, had been so closely interwoven and identified with Canada that they had come to look upon the two as one, and to accord them both the same measure of affectionate regard.

THE IMPERIAL MISSION.

Canada and the Mother-Country.

Enthusiasm formed the keynote of the monthly meeting of the Imperial Mission, held at Caxton Hall, Westminster, on Tuesday evening last. Sir Spencer Maryon-Wilson, Bart., who presided, paid a glowing tribute to Mr. Bonar Law, the Canadian Leader of the Opposition.

Mr. Henry Page Croft, M.P., received a hearty ovation when he rose to address the meeting. In a remarkably fine speech, the member for Christchurch dilated on the boundless resources of the Empire to supply the needs of the people of the British Isles with every necessary of life, the wonderful progress of the Dominion of Canada within the last few years, and the very close union between Canada and the Mother Country, both in trade and sentiment. In stirring tones the speaker besought his hearers to look ahead: "What of the morrow?" Now that the Dominion was, comparatively speaking, sparsely populated, the trade carried on with Great Britain was enormous, but when that population had increased by the million, as it was bound to do, the trade between Canada and the Mother Country alone, not to speak of the other vast Oversea Dominions, would provide all the unemployed in the Mother Country with work, well paid and plenty of it, amounting to many millions of pounds.

Sir John Macdonald's Niece.

Quite a hurricane of applause greeted Mrs. Clare FitzGibbon, who delivered an admirable speech, full of enthusiasm and feeling, that found a ready response in her delighted audience. As a Canadian she spoke with deep affection of her country, and the strong bond of sympathy that unites the British and the Canadian peoples. "Canadian Imperialism," said the speaker, in ringing tones, "means love to the Motherland. It is the true, genuine feeling of the child for the parent."

With a touch of pride Mrs. FitzGibbon alluded to her profession as a journalist, and said that this had brought her in contact with all sorts and conditions of men and women in the Dominion, from East to West, and she had proved the deep-seated affection for Old England many a time and oft. The result of the recent election was but the expression of this feeling. As the speaker said, with a smile, "We had not had a stocktaking since the War in South Africa, and we wanted to show the Prince of the Blood Royal who was coming out to us how truly warm was our welcome." The speaker struck the right note when she said that the clean, pure, simple home lives were the secret of the prosperity of the Dominion, and that infinite credit was due to those brave women who, in the old pioneering days, had done so much to make those homes what they were to-day.

Mr. O'Hara Baynes, of Montreal, who has just arrived from the Dominion, said what pleasure it gave him to hear the niece of his old chief, Sir John Macdonald, speak on behalf of her country, and said that he attributed the success of the Conservative party in the Dominion to the "chap who wrote 'Rule Britannia.'"

CONFUSING TITLES.

We have received a letter complaining of the abuse of the word "Trust" company from the managing director of a Canadian company, whose title is very similar to that of another company, which, though using the word "Trust" in its title, invested in undertakings far too speculative for a company so designated. This director of the Dominion Trust Company points out that legislation in British Columbia will soon prohibit any company whose title includes the word "Trust" to engage in any business of a speculative nature. The other company, known as the Dominion of Canada Trust Corporation, has, it is true, a somewhat similar title, which might possibly lead to confusion in the minds of some investors, and he suggests that it might be possible to arrange some understanding between the different Governments of the Empire to prevent confusion in the names of companies doing business within the Empire. This would certainly be useful, as at present it is possible to have companies possessing exactly the same titles under charters from different portions of the Empire, which, in the event of issues being made in the Mother Country, would cause very considerable confusion.

THE ONTARIO ELECTION.

Sir James Whitney Returned.

Mr. H. A. Macdonnell, of the Ontario Government Offices, 163, Strand, London, W.C., has received a cable from Toronto which states that the general elections held in the Province of Ontario last Monday resulted in the gain of eight seats by the Opposition, of which the leader is Mr. N. W. Rowell, K.C., J.P. Toronto went solid for Sir James Whitney, whose party still retains an enormous majority in the Legislative Assembly.

The House contains 106 members, of which the Opposition numbered less than twenty prior to the election.

One of the most attractive Christmas window displays to be seen in the Strand, London, is that in the new building of the Ontario Government (No. 163), near Somerset House, which has been most artistically arranged to show the extent and variety of the apple growing industry of the Province. Among the specimens shown are those of the King, Ribston, Snow (Fameuse), Baldwin, Yellow Newton, Pewaukee, Macintosh Red, and Northern Spies, the various colourings of the apples adding to the effect. On the premises are also to be seen a very fine collection of the minerals found in the Cobalt and Porcupine and other districts of Ontario. During the absence of Mr. N. B. Colcock in Toronto, Mr. H. A. Macdonell, formerly of Collingwood, Ontario, is in charge of the offices.

MANITOBA AS A MARITIME PROVINCE.

The New Boundary Settlement.

In a statement on his return from Ottawa, the Hon. Colin H. Campbell, K.C., Minister of Public Works for Manitoba, said the impending extension of the boundaries of the Province would bring Manitoba to be classified as one of the maritime Provinces of Canada, possessing great lakes and fisheries, besides a seaport, Fort Churchill.

"The new boundary between Manitoba and Ontario runs from the north-east corner of Manitoba on an angle to the shores of Hudson Bay," said Mr. Campbell. "We are no longer the postage-stamp Province. We will have an area of 240,000 square miles, as compared with 60,000 square miles now. It will also put Winnipeg very close to the Hudson Bay port, because by a 150-mile extension of the line of railway now built, lying between Lakes Manitoba and Winnipeg, we connect with the main line of the Hudson Bay Railway. The north country, we believe, will add great wealth to our Province. For many years it has remained absolutely undeveloped. The terms we asked for in 1908, and for many years prior thereto, have been substantially acceded to. We shall also receive an annual addition, I hope about $400,000. The amount can only be arrived at on settling the basis of population and the amount hitherto received for lands. This is a new recognition that we should be financially equivalent to the Province of Saskatchewan, and that one man in Manitoba is equal to one man in Saskatchewan.

"We rejoice not as a matter of triumph, but in thankfulness that the long-vexed question has resulted so beneficially to Manitoba, and that now the status is equal rights.

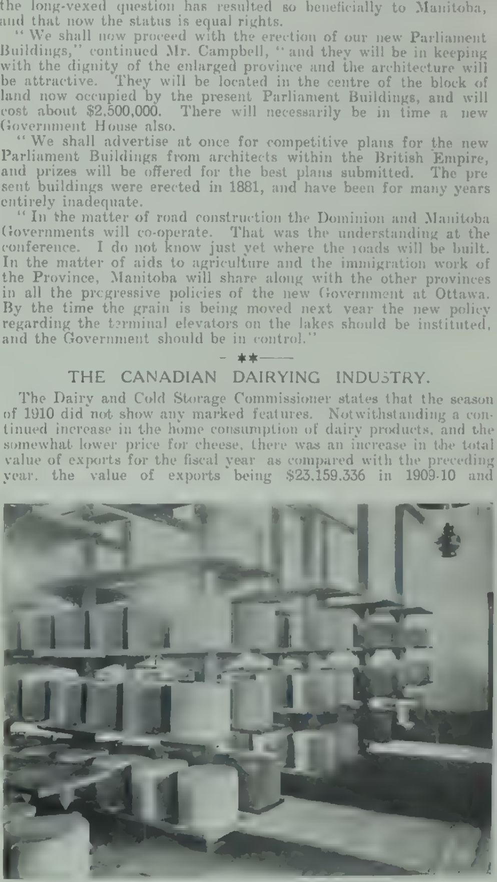
"We shall now proceed with the erection of our new Parliament Buildings," continued Mr. Campbell, "and they will be in keeping with the dignity of the enlarged province and the architecture will be attractive. They will be located in the centre of the block of land now occupied by the present Parliament Buildings, and will cost about $2,500,000. There will necessarily be in time a new Government House also.

"We shall advertise at once for competitive plans for the new Parliament Buildings from architects within the British Empire, and prizes will be offered for the best plans submitted. The present buildings were erected in 1881, and have been for many years entirely inadequate.

"In the matter of road construction the Dominion and Manitoba Governments will co-operate. That was the understanding at the conference. I do not know just yet where the roads will be built. In the matter of aids to agriculture and the immigration work of the Province, Manitoba will share along with the other provinces in all the progressive policies of the new Government at Ottawa. By the time the grain is being moved next year the new policy regarding the terminal elevators on the lakes should be instituted, and the Government should be in control."

THE CANADIAN DAIRYING INDUSTRY.

The Dairy and Cold Storage Commissioner states that the season of 1910 did not show any marked features. Notwithstanding a continued increase in the home consumption of dairy products, and the somewhat lower price for cheese, there was an increase in the total value of exports for the fiscal year as compared with the preceding year, the value of exports being $23,159,336 in 1909-10 and $23,709,014 in 1910-11. There was a very large increase in the export of cream to the United States, and the total value of dairy products exported to that country increased from $445,295 in 1909-10, to $1,893,615 in 1910-11. There was an increased demand for casein, and the price has risen sufficiently to make it a profitable by-product of the separator creamery.



CURING ROOM IN AN ONTARIO CHEESE FACTORY.

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We have received very full details and particulars in regard to what seems to be an exceptionally well-equipped fruit ranch, situated on Okanagan Lake, B.C. The farm is fitted up with every modern improvement, and the trees have reached a producing stage. The photographs and papers can be seen by anyone interested. The owner tells us that the place ought to pay for itself in two years.

A "HOME HELP" IN CANADA.

MISS ELLA SYKES' — AMUSING EXPERIENCES.

Opportunities for Educated Women in the Dominion.

THE pressing question of the emigration of educated women to Canada was fully discussed at a meeting on behalf of the Colonial Intelligence League held on Wednesday afternoon of last week, at 24, Park Lane, London, by kind permission of Earl Brassey, G.C.B. There was a large and appreciative audience. Among those who were present were Lady Hely Hutchison, Lady Lyttleton, Lady Downes, Lady Hindlip, Lady Adelaide Taylour, Lady Raphael, Hon. Catherine String, Mrs. Arthur Lyell, Miss D. Grenfell, Miss Tennant, Mrs. E. Harcourt Smith, Miss Burdett Money Coutts, Miss Helen Lascelles, Mrs. Hamilton Leigh, Miss MacGregor, and Miss Beddington.

The Hon. Mrs Norman Grosvenor, who presided, in the absence of the President, H.R.H. Princess Christian, gave a very telling and impressive address, in which she explained that the League grew out of a correspondence in the *Times* some two years ago on the subject of "Unmarried Daughters," and since then it has been doing really valuable work in sending to the Dominion the right sort of women, i.e., educated gentlewomen. The League aims, above all things keeping itself well informed concerning the changing conditions of the Dominion, watching new developments in forms of work which hitherto it has been nobody's business to undertake, educating public opinion, and persuading parents to have their girls trained for Oversea life, and, last of all, dissuading those women who are totally unfit from attempting to emigrate.

THE HON. MRS. NORMAN GROSVENOR.
The Popular and Energetic Chairman of the Colonial Intelligence League.

During her visit of inspection to Canada last spring, Mrs. Grosvenor found the one cry of the Dominion was for the "domestic woman." "Canada," said the speaker, "would like at this moment a vast army of domestic servants, of women who would combine the qualities of cook, housemaid, nurse, and odd man": but, unfortunately, the educated Englishwoman is not in any way suited for work of this sort, and as this is the class the League is most anxious to assist, the speaker was determined to see for herself what other and more suitable openings presented themselves. There is a distinct tendency among the Canadians to ignore other openings which do exist for women, she found.

Chances for Women.

All over the Western Provinces there are many openings for really good typists and secretaries in houses of business, banks, etc. —women who could take the responsibility of "writing a letter on her own": nurses in the large hospitals, such as those in Winnipeg and Calgary (as a Canadian matron herself said, "the perfection of a nurse is an English nurse, trained in Canada"); and poultry farmers and horticulturists. For this last-mentioned branch, the speaker said the possibilities of success are limitless, as the demand for poultry and eggs in the Dominion is enormous, far greater than the supply, but it is, of course, absolutely necessary that women who contemplate taking up this work should thoroughly understand the conditions of the country. The best chances for the poultry farmer and the horticulturist lie in Western Canada, and the League hopes, as soon as funds permit, to open settlements in various parts of British Columbia, and hostels, to enable women to make a start, and also to have a home to fall back upon. To illustrate the great need there is for these hostels, Mrs. Grosvenor said that Miss Dorothy Davis, the representative of the League in British Columbia, was rung up on the 'phone one day and was asked if she could take in eleven girls, in her tiny flat! The "home help" might possibly suit some women as a "jumping off place," but, apart from the fact that it leads to nowhere—except perhaps to matrimony!—it is not nearly so lucrative as poultry farming and flower growing.

The Countess of Selborne, the next speaker, dealt exclusively with the South African emigration question, and spoke in very high terms of the admirable work done in training women for life in the Oversea Dominions at the agricultural colleges at Swanley and Reading.

Suitable and Unsuitable Openings.

Miss Ella Sykes, the brilliant author of "Through Persia on a Side Saddle," charmed her audience with her amusing recital of her experiences as "home help" in Canada, both in the towns and on the prairie. Her one idea in taking up this somewhat hard and uncongenial work, was to prove to demonstration how very unsuitable this sort of work is for the average English gentlewoman, and how many more suitable and far more lucrative openings exist in which she could shine. The speaker's detailed account of her five "places," and her corresponding number of "mistresses," made her audience realise what a "brick" Miss Sykes was to have gone through so much in order to warn her less fortunate sisters against a similar fate.

"Canada," said the speaker, candidly, "is a hard and ruthless country for a woman battling alone; but, on the other hand, it is a country of youth and optimism, while the air blowing across the prairie is like champagne." One "mistress" gave her a homily on tidiness, while another said she was "most willing," but her utter incompetency to cope with the never-ending work that was expected of her caused the speaker much genuine distress. One "mistress" in a town "place" had made a fatal visit to England, and as a consequence the unfortunate "home help" was not made one of the family, as was the case elsewhere, but was, instead, expected to have her meals after her master and mistress had finished theirs, and, besides getting up at a very early hour, was perforce obliged to answer the ever-tinkling bell of a mistress spoiled by the attentions of a British "Abergail" until poor "Ellen" (as Miss Sykes allowed herself to be called), was driven to distraction. Her manifold duties in this "place" amounted, as the speaker cheerfully said, to those of the average drudge, slavey, and boot-boy combined! The custom of waxing floors and stairs was productive of many bruises, and the valiant efforts of poor "Ellen" were ungratefully rewarded by a bad fall down her own be-waxed stairs!

Although the "places" on the prairie were more social and homely, the daily routine, which commenced at 4 a.m. every morning, was one of never-ceasing toil. Oh! the pancake making, the awful washing days, and the quantity of ironing and folding. It was really too much, even for "Ellen," with all her grit and determination. Many a time did she reflect on the words of a fair Canadian: "What a pity it is English women are taught to do nothing properly"!

With and Without Capital.

The speaker, however, soon turned to a brighter side, and to one that holds out high hopes for the English lady in the Land of the Maple Leaf, and supplemented Mrs. Grosvenor's remarks on the nature of these openings.

For women with capital—and business capacity—excellent chances present themselves in the choice of either running restaurants, boarding houses, rooming houses (apart from "mealers"), and vegetable, flower, and poultry farming.

Then, with regard to the woman without capital, let her come out with something Canada wants! Shorthand typists and secretaries, who are competent, are in great demand in all the Western towns, and can earn, at the least, £8 per month. Journalists who are up to their business can earn £10 per month at the bottom of the ladder. Teachers in and around Edmonton can earn from £8 to £16 per month. Waitresses can earn £8 per month in any hotel, excluding board and lodging, which, of course, is provided. Dressmakers and milliners can, in the speaker's own words, "strike a mine of gold," while the same good fortune awaits skilled masseuses and chiropodists. The speaker emphasised the fact that women should be given as much chance to do well for themselves by emigrating as men, more especially as the Dominion across the Atlantic, which is going ahead so splendidly, wants women, and wants them badly.

Grit and Determination.

In proposing a vote of thanks to Lord Brassey, Miss Faithfull, head mistress of the Ladies' College, Cheltenham, said that women of the right sort were needed as much at home as in Canada, and it would be a great loss to England if the flower of her girlhood were to leave her shores in large numbers; yet, at the same time, there were many girls whose characteristics were particularly adapted to the free open air life of the Dominion, and who could be reckoned on to have sufficient grit and determination to "make good" in Canada. "First and foremost," said the speaker, "we must get rid of the idea that any kind of work is beneath our dignity, as it is absolutely essential, if a woman is to do any good in our Oversea Dominions, for her to be capable of blacking her own boots!"

Lord Brassey, in responding to a vote of thanks, paid a glowing tribute to the excellent and very thorough work accomplished by Mrs. Norman Grosvenor, both by her visit of investigation to the Dominion, undertaken solely by her noble and public-spirited desire to benefit her fellow countrywomen, and also in being the means, through the League, of assisting no fewer than between seventy and eighty Englishwomen to make their home and a good living in Canada, during the short time the League has been in existence. The speaker said that the secret of the success of the emigration under the auspices of the Salvation Army lay in the fact that this organisation had a large number of local agents, who were in a position to give sound, practical advice to intending emigrants, and exactly the same sort of thing was wanted to help on the good work of the League. Above all, however, the greatest need was for financial assistance, the funds of the League being very low, so much so that the work was greatly handicapped in consequence.

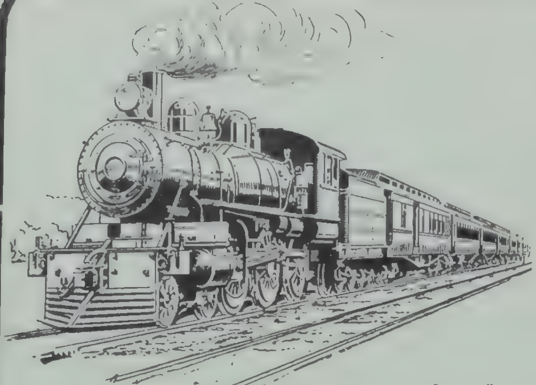
The secretary and hon. treasurer of the Colonial Intelligence League, to whom communications should be addressed, is the Hon. Mrs. Grant, 36, Tavistock Place, London, W.C.

C.I.

We regret to announce the death of Mrs A. Bowder, wife of the representative of the Province of New Brunswick in Great Britain, which occurred at Palmer's Green, London, N., on December 7. The interment took place at Castlebytham, Lincolnshire.

DEVELOPMENT ALONG

CANADA'S GRAND TRUNK RAILWAY



"THE INTERNATIONAL LIMITED."

The GRAND TRUNK operates the finest roadbed in Canada. "The International Limited"—the most popular express in the Dominion—runs daily over the longest continuous double track route under one management in the world. Montreal to Toronto, Hamilton, Niagara Falls, Chicago, and the Canadian North-West.

The GRAND TRUNK reaches the chief Agricultural, — Industrial, and Tourist Centres of Canada. —

Canada's Grand Trunk Railway Hotel, "Chateau Laurier," which is connected by subway with the new Union Station at Ottawa.

The New Grand Trunk Pacific Hotel "Fort Garry" (under construction), Winnipeg, Man.

Details of cost of transportation, accommodation, etc., FREE on application.

CANADIAN EXPRESS COMPANY MONEY ORDERS ISSUED.—The safest and handiest way to carry **dollars and cents** to Canada and United States. Cashed everywhere on face value

PARCELS, VALUABLES, TRAVELLERS' SAMPLES, ETC., FORWARDED QUICKLY AND SAFELY AT LOW RATES.

EUROPEAN TRAFFIC OFFICES.

Telegraphic Addresses:			Telephone Nos.:
TRUNK	LONDON	17/19, Cockspur Street, S.W.	5762/3 Gerrard.
	"	44/46, Leadenhall Street, E.C.	1236 Avenue.
TRUNK	LIVERPOOL	20, Water Street	2458 & 2459 Central.
TRUNK	GLASGOW	75, Union Street	City 7879
GRANTRUNK	ANTWERP	Canal des Brasseurs, 19-21	2532
PASSAGE	SHEFFIELD	7, Haymarket	1203
EMIGRATION	BELFAST	11, Lower Garfield Street	5x
HEADSHIP	BIRMINGHAM	6, Victoria Square	1028 & 1029 Central.
PITT	PARIS	47, Rue Cambon	241-40

FRED. C. SALTER, European Traffic Manager. Grand Trunk Railway System.

GENERAL OFFICES: Montreal, Canada, and Dashwood House, 9, New Broad Street, London, E.C.

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

ONTARIO PROVINCE.

Ottawa.—A report recently issued by the Conservation Commission shows that 1,016,521 horse-power is now developed by water power in Canada.

——Through the efforts of the Industrial and Publicity Bureau, the Wm. Davies Company, Limited, the well-known packing firm, of Toronto, have taken an option on a large piece of property on York Street, and will open here shortly a branch establishment.

——A deputation representing the Associated Boards of Trade of Ontario has waited upon the Federal Government to urge the immediate beginning of work on the enlargement of the Welland Canal to a depth of 25 ft. The canal is now 14 ft. deep, and it is estimated that an expenditure of $30,000,000 in deepening it would make it possible to meet the competition of the Erie Canal and give a grain rate of 3 cents per bushel from Fort William to Montreal, instead of the present rate, which averages 6 cents per bushel.

Toronto.—On January 1 next the ratepayers will be asked to vote upwards of $9,225,000 for civic improvements. These include a viaduct over the Don Valley, to cost $1,850,000; extensions to the municipal light and power service, to cost $2,300,000; and a publicly owned subway, to cost $5,313,060.

The bank clearings in this city during November amounted to over $190,000,000, showing an increase of over $30,000,000 compared with November, 1910.

——Colonel Matheson, the Provincial Treasurer, has received $26,420 as succession duties on the Ontario assets of the estate of the late Mrs. Jane A. Cassels McIntyre, of Montreal.

At a recent meeting of the Royal Canadian Academy of Art, held in Toronto, the following officers were elected:—Mr. Wm. Brymner, Montreal, President; Mr. A. F. Dunlop, Montreal, Vice-President; Mr. E. Dyonnet, Montreal, Hon. Secretary; Mr. J. Smith, Toronto, Hon. Treasurer.

Hamilton.—Following Toronto's example, the Board of Control has decided to make ten miles per hour the legal speed for automobiles within the city limits, instead of fifteen miles.

London.—The Christmas fête at the Cronyn Hall, in aid of the Victorian Order of Nurses, was opened by the Lieutenant-Governor of Ontario—His Honour J. M. Gibson—and Mrs. Gibson.

—Several parts of the new Soldiers' Monument, to be erected in Victoria Park, in commemoration of the Londoners who lost their lives in the South African war, have arrived in the city from Belgium, in charge of the sculptor himself.

Brantford.—Another big oil well has been struck on the Douglas farm of the Onandaga Oil Company. The well is a gusher, and its production is said to reach 50 barrels a day.

Woodstock.—The Rev. T. G. Wallace, rector of St. Paul's Church, has accepted the rectorship of St. Stephen's Church, Toronto, at a salary of $2,500 a year.

——The Board of Trade has decided to lend its co-operation in the passing of the by-laws to be voted on by the people at the January election, granting financial aid to the Woodstock Spring Mattress Company and the Woodstock Automobile Company.

——The housing problem has been so acute in this city that a meeting of the Board of Trade has been held to see if something cannot be done to relieve the situation. Practically every house in the city is occupied, and many cases are known where people did not come to the city because there were no houses to be had.

Guelph.—The new G.T.R. station was informally opened on November 22, when the work of transferring the books and tickets took place.

Chatham.—The Board of Trade has launched a project to have better roads built through this part of the country, and towards this end has invited Mr. W. G. Campbell, Good Roads Commissioner of the Ontario Government, to come to this city and deliver a lecture on the subject.

Windsor.—The Sandwich Town Council has sold $16,300 worth of debentures to the Dominion Securities Corporation, of Toronto.

Newmarket.—The Harding Automobile Company will build a large automobile factory here.

St. Catharines.—His Honour J. M. Gibson, the Lieutenant-Governor of Ontario, formally opened the new $75,000 hospital recently completed here, on November 23.

Port Colborne.—One of the most important events in the history of Port Colborne occurred on November 18, when the new large mill and elevator of the Maple Leaf Milling Company was officially opened. The new mill is seven storeys high, has a dockage of half a mile, and is 600 feet long, and 60 feet wide. It is constructed entirely of concrete, is operated by electricity, and the floor space of mill and storage warehouse is nearly five acres. The present capacity of the mill is 4,000 barrels daily.

Sault Ste. Marie.—Mr. Edward Bradly, of Port Colborne, has been appointed Immigration Inspector at this point.

Port Arthur.—An armoury, the size of the Toronto armouries, is to be built here in the spring, the appropriation having been already placed in the Dominion Government estimates.

Fort William.—At the annual banquet of the Thunder Bay Medical Association, held recently, the following officers were elected for 1911-12:—President, Dr. M. B. Dean; Vice-President, Dr. C. C. McCullough; Secretary-Treasurer, Dr. G. E. Eakins.

QUEBEC PROVINCE.

Quebec.—Among the important amendments to the City Charter to be applied for at the next session of the Provincial Legislature is one asking for power to borrow the sum of $400,000, of which amount the sum of $250,000 will be expended in the laying of permanent pavements, while the remaining $150,000 will be used for fire-fighting purposes.

——At a recent meeting of the Board of Trade it was decided, on the suggestion of Mr. A. L. Hamilton, Manager of the Canadian Bank of Commerce, to form a Statistical and Publicity Department, to prepare reliable data regarding the progress of the city.

——The Finance Committee has practically decided to purchase the grounds of the Quebec Exhibition for the city.

The Quebec Harbour Commissioners have elected Mr. Victor Chateauvert as Chairman of the reconstructed Board.

——Trinity Church, one of the historic edifices of Quebec, celebrated the 70th anniversary of its foundation on November 26. The special sermons were preached by the Rev. W. H. Griffith Thomas, M.A., D.D., late Principal of Wycliffe Hall, Oxford.

The Licence Commissioners have granted twenty out of the eighty-seven applications for licences.

The Jacques Cartier market building was destroyed by fire on November 26. The fire broke out in the Théâtre Nationale, situated in the upper part of the edifice, and this was completely gutted.

——Tenders for the new 40-in. water-main from Lorette to Quebec, to be laid at a cost of nearly $750,000, are now being called for.

Montreal.—A plan for a canal connecting Lake Champlain with the St. Lawrence River, at a cost of $8,500,000, has been before the Public Works Department for some months. The canal would be constructed from near St. Johns, Que., on the Richelieu River, to Longueil, on the St. Lawrence, opposite Montreal.

An event, unique in the annals of the Canadian Militia, is being planned by the officers and ex-commanding officers of the 3rd Victoria Rifles for next January, when they propose to celebrate, by holding a banquet, the 50th anniversary of the formation of the regiment.

During the season just closed, 732 ocean-going vessels entered and cleared, as compared with 747 last season, but there was a big increase in the tonnage, this season's being about 2,600,000, against 2,300,000 last year. Over 75,000 passengers passed through the port travelling first and second class, while about 125,000 immigrants came to Canada through the port. The increase in the Customs receipts was well over $1,000,000.

Lachine.—For the first time in 13 years the town is to have an English-speaking Mayor during the coming term, Mr. John T. Rathwell having been elected to the office by acclamation.

NEW BRUNSWICK

Fredericton.—Handsome presentations have been made to Mr. Donald B. Winslow, retiring Secretary of Public Works, and to Miss Mary Thompson, who is leaving the Education Office after upwards of 30 years' service.

St. John.—The Bank of British North America is to remove from its present quarters on Chipman's Hill to the Melick Building at the corner of Market Square and Dock Street.

——A large consignment of Clydesdale mares, imported by Mr. Wm. McHarrie, of Russell, Ont., arrived here on November 28.

——The late Surveyor-General (the present Attorney-General), the Hon. W. H. C. Grimmer, announces that the territorial revenue for the fiscal year ending October 31 amounted to $529,823, as against $495,000 last year. Stumpage collections totalled $367,641, with $6,000 still uncollected.

Woodstock.—The formal opening of the Carleton County L. P. Fisher Memorial Hospital took place on November 23, hundreds of people from the town and county being present.

NOVA SCOTIA.

Halifax.—Nearly 700 delegates attended the Men's Missionary Convention for Nova Scotia and Prince Edward Island, which assembled in Halifax on November 22.

It has been decided that the dates for next year's Exhibition shall be September 11 to 19.

Dalhousie University is engaged in an active campaign to raise an extra $350,000 towards the endowment fund.

At the annual meeting of the Nova Scotia Liberal-Conservative Association, Mr. C. E. Tanner was chosen as leader of the party in the Province, and formally accepted the office.

The farmers of the Province will have received some $2,250,000 for their apples at the close of the shipping season. The crop for export this year has totalled about 1,500,000 barrels.

Glace Bay.—It is the intention of the Dominion Coal Co. to vigorously prosecute the development of their new collieries during the winter months.

"OUR LADY OF

IN CANADA'S

A Set of

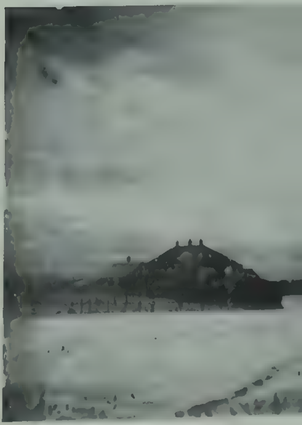
A FORT SMITH RABBIT-TRAPPER,
650 miles north of Edmonton.

PUPILS OF THE ROMAN CATHOLIC MISSION SCHOOL, FORT PROVIDENCE.

THE HUDSON'S BAY CO.'S S.S. "GRAHAME" AT FORT McMURRAY.

A FER

DRYING DEER MEAT AT MEADOW LAKE.



FORT SIMPSON, PHOTOGR

E SUNSHINE"– III.

E NORTHLAND.

otographs.

INDIAN CANOES, MISSANABIE.

THE PRICE OF PIONEERING:
A lonely grave in the north

COUNTRY.

"WOODING UP" THE S.S. "WRIGLEY," ON THE MACKENZIE RIVER.

HE LIGHT OF THE AURORA.

A GARDEN NEAR THE ARCTIC CIRCLE.

A copy of this Prospectus has been filed with the Registrar of Joint Stock Companies.

The Subscription List will close on or before Friday, December 15, 1911.

WESTERN CANADA TRUST, LIMITED.

(Incorporated under the Companies Acts, 1862-1900.)

AUTHORISED CAPITAL - - £400,000

DIVIDED INTO

20,000 5 per cent. Cumulative Participating Preference Shares of £10 each and 200,000 Ordinary Shares of £1 each, of which 111,200 have been issued.

The 5 per cent. Cumulative Preference Shares are entitled to a fixed Cumulative Preferential Dividend at the rate of 5 per cent. on the Capital for the time being paid up on such Shares, and in a winding-up will rank both as regards Capital and Dividend in priority to the Ordinary Shares. The Preference Shares are also entitled to receive a further 1 per cent. Dividend in any year after 10 per cent. Dividend has been paid for that year, on the Capital paid up on the Ordinary Shares, before any further distribution is made for that year on the Ordinary Shares.

ISSUE OF

20,000 5 per Cent. Cumulative Participating Preference Shares of £10 each

AT PAR.

PAYABLE

£1 0 0 on Application;
£4 0 0 on Allotment;
£2 10 0 on the 15th January, 1912;
£2 10 0 on the 15th March, 1912.

£10 0 0

Payment in full may be made on Allotment or on 15th January, 1912, under discount at the rate of 4 per cent. per annum.

Dividends on the Preference Shares will be payable half-yearly on the 1st June and the 1st December, and the first Dividend will become due on the 1st June, 1912, and will be calculated from the dates of payment of the instalments.

DIRECTORS.

VERE HERBERT SMITH, Director American Association, Incorporated, 2, Laurence Pountney Hill, E.C. (*Chairman*).

Sir MAX AITKEN, M.P., President Royal Securities Corporation, Ltd. (Montreal), 28, Threadneedle Street, E.C.

A. SHIRLEY BENN, M.P., Director Cockshutt Plow Company, Ltd., Canada, 18, Bolton Gardens, S.W.

I. HAMILTON BENN, M.P., Director Canadian Car and Foundry Company, Ltd., 75, Lombard Street, E.C.

A. E. BOWEN, Director Buenos Ayres Great Southern Railway Company, Ltd., Salisbury House, E.C.

WILLIAM PRICE, President Price Bros. and Co., Ltd., Quebec; Vice-President Union Bank of Canada.

BANKERS.

PARR'S BANK LIMITED, Bartholomew Lane, E.C.

SOLICITORS.

SURTEES, PHILLPOTTS AND CO., 6, St. Helen's Place, E.C.

BROKERS

FIELDING, SON AND MACLEOD, 3, Copthall Buildings, E.C.
LAING AND CRUICKSHANK, 6, Austin Friars, E.C.

AUDITORS.

DAVIES BROS., Chartered Accountants, 27, Clement's Lane, E.C.

SECRETARY AND REGISTERED OFFICE.

W. SCOTT-SCOTT, 75, Lombard Street, E.C.

PROSPECTUS.

The Company was incorporated in 1906 to transact financial business, particularly that of underwriting, purchasing and re-selling the securities of approved undertakings in the Dominion of Canada.

The Company has been very successful, Dividends and Bonuses on the paid-up Capital, amounting to an average of over 20 per cent. per annum, having been paid since the incorporation of the Company, while during the same period the Reserves and other assets mentioned below, amounting together to £75,000, have been accumulated.

The Ordinary Share Capital of the Company issued is £111,200, in Shares of £1 each, of which 5s. per Share has been called up and paid.

Reserves and Undivided Profits	£40,000
Various Stocks and Shares not yet brought into the Accounts, valued at not less than	35,000

The Directors have decided that it is advisable to increase the Capital so that the Company may also do the business of an Investment Trust Company and take advantage of the very favourable opportunities for this class of business which are from time to time offered from its established connections.

The Company has obtained some valuable Trustee and Agency business which brings in a regular and growing income. It acts as Financial Agents for the following important Corporations:—

	Capital Issued:		
	Common: Dols.	Preferred: Dols.	Bonds: Dols.
Canada Iron Corporation, Ltd. ...	4,832,300	2,909,000	2,920 000
Canadian Car and Foundry Co., Ltd. ...	3,500,000	5,000,000	3,500,000
Steel Company of Canada, Ltd.	11,500,000	6,496,300	7 500 000
Ocean Falls Company, Ltd.	3,500,000	800,000	£410,900
Canadian Steel Foundries, Ltd.	3,000,000	1,400,000	3,650,000
Cockshutt Plow Company, Ltd	5,000,000	5,000 000	
Porto Rico Railway Company, Ltd. ...	3,000,000	500,000	2,910 000

Application will be made in due course to the Committee of the London Stock Exchange for a settlement in and quotation for both the Preference and Ordinary Share Capital.

The following particulars are given in compliance with the requirements of the Companies (Consolidation) Act, 1908.

Holders of Ordinary Shares have one vote for each Share held. The Preference Shares shall not confer on the holder the right to attend or vote at any General Meeting or receive any notice thereof unless the Dividend thereon for the preceding year shall not have been paid within three months after the date of the Ordinary Annual General Meeting of the Company in any year, or unless a Meeting be convened for reducing the Capital of the Company or for the winding-up of the Company or sanctioning the sale of the undertaking thereof. In any of these events the holders of Preference Shares will have equal voting rights with the holders of Ordinary Shares.

By the provisions of the Articles of Association of the Company, the minimum subscription is fixed at one-tenth of the amount offered to the public, but as the whole amount now offered has been underwritten the Directors will proceed to allotment immediately on the closing of the list.

The only material contract is contained in letters dated 20th November, 1911, exchanged between the Company and the Canadian and Empire Investment Trust Limited, under which the last-named Company have underwritten the whole issue for an underwriting commission of 4 per cent. and an over-riding commission of 1 per cent., both to be paid in cash. Various sub-underwriting contracts have been entered into with the Directors and others.

Copies of these letters and of the Memorandum and Articles of the Company may be seen at the offices of the Solicitors, at any time during business hours, while the List is open.

Applications should be made on the accompanying form and forwarded to the Company's Bankers, Parr's Bank, Limited, Bartholomew Lane, E.C., with a cheque for the amount payable on application.

If no allotment is made the application money will be returned in full, and where the number of Shares allotted is less than that applied for the surplus will be credited towards the amount payable on allotment, and any excess will be returned to the applicant.

A brokerage of 1s. per Share will be paid on allotments made in respect of applications bearing the stamps of Bankers and Brokers.

Failure to pay any instalment when due will render all previous payments liable to forfeiture.

Prospectuses and Application Forms may be obtained at the Offices of the Company; at the Offices of the Solicitors; and from Messrs. Fielding, Son and Macleod, 3, Copthall Buildings, E.C., and Messrs. Laing and Cruickshank, 6, Austin Friars, E.C.

Dated December 12th, 1911.

THIS FORM OF APPLICATION MAY BE USED.

This Form to be sent with Cheque payable to Bearer, to the Bankers of the Company, PARR'S BANK, LIMITED, Bartholomew Lane, E.C.

WESTERN CANADA TRUST, Limited.

(Incorporated under the Companies Acts, 1862—1900.)

No. 18.

ISSUE OF 20,000 FIVE PER CENT. CUMULATIVE PARTICIPATING PREFERENCE SHARES OF £10 EACH.

To the Directors of WESTERN CANADA TRUST, LIMITED, 75, Lombard Street, London, E.C.

Gentlemen,—Having paid to the Company's Bankers the sum of £................ being £1 per Share on application for................5 per Cent. Cumulative Participating Preference Shares of £10 each in the above-named Company, I/we request you to allot me/us that number of Shares, and I/we hereby agree to accept the same or any less number that you may allot to me/us upon the terms and conditions of the Prospectus dated December 12th, 1911, and Memorandum and Articles of Association of the Company; and I/we authorise you to place my/our name/names on the Register of Members in respect of the Shares allotted to me/us.

Name in full

Usual Signature

Address in full

Position or Occupation

Date

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

PRINCE EDWARD ISLAND.

Charlottetown.—Word has been received here of the discovery at Tracadie of another mammoth skeleton, similar to the one found there several weeks ago, but two feet longer. It was found in the sand about twenty feet east of the spot where the other was discovered, and was laid bare when the sand was washed away by the recent severe storm.

MANITOBA PROVINCE.

Winnipeg.—It is announced that the Manitoba Government will acquire from the Dominion Government, at a cost of $205,475, a block of land adjoining the present Provincial Assembly Buildings, as a site for the new Parliament building.

— A new trust company, named the Imperial Trust Co., officered by local men, has been established in this city. Its capital stock is placed at $1,000,000, and its leading officers are:—President, Captain William Robinson; Vice-Presidents, Mr. D. E. S. Sprague, His Honour D. C. Cameron (Lieut.-Governor), Mr. E. F. Hutchings, and Sir Gilbert Parker. Mr. W. T. Alexander, of Winnipeg, is Managing Director, and other leading business men of this city are on the Board of Directors.

——Mild weather keeps building operations on the move. Plans for another big year in 1912 are already being prepared, and include the building of a private dwelling to cost $120,000.

At the annual meeting of the Winnipeg Canadian Club, on November 23, it was decided to celebrate in some form next year the Selkirk centennial. Officers for the ensuing year were elected as follows:—President, Mr. W. Sanford Evans; First Vice-President, Mr. H. M. Belcher; Second Vice-President, Colonel R. M. Thompson; Hon. Sec., Mr. R. H. Smith; Treasurer, Mr. C. W. Rowley.

Brandon.—The Annual Convention of the Union of Manitoba Municipalities has lately held a three-days' session here. Over 250 delegates were welcomed by the Mayor, Mr. J. W. Fleming, who, on behalf of the city, did all he could to make their stay comfortable and pleasant.

——The bank clearings for the week ending November 24, 1911, were $846,505, and for the corresponding week of 1910, $746,703.

-It is now improbable that Mr. J. W. Fleming will find any opponent when he enters the field to defend his mayoral chair on nomination day.

Portage la Prairie.—At a regular meeting of the Oddfellows' Lodge on November 22, Mr. W. D. Harris, of the Hudson's Bay Company, who is leaving this city to join the staff of the company at Calgary, was presented with a Past Grand jewel.

Carberry.—Mr. H. R. Belt, manager of the Merchants' Bank here for the past ten years, has left for Regina, to which city he has been transferred to open a new branch of the bank.

SASKATCHEWAN.

Regina.—The bank clearings for November amounted to $8,937,080, showing an increase of 36 per cent., and reflecting the prosperity of the City and Province after a very successful season.

——The Grand Trunk Pacific Railway Co. has entered into an agreement with the Canadian Pacific Railway Co. regarding the transfer tracks to the south of the Exhibition Grounds, where the two lines of railway intersect.

—Dr. M. M. Seymour, the Provincial Health Officer, who is the leading spirit in the local war on tuberculosis, has received a cheque from the Ogilvie Milling Co. for $250, to be devoted to the fund for the erection of a Provincial sanatorium for consumptives.

Moose Jaw.—Mr. J. Darlington Whitmore has been appointed City Engineer until January 1, 1912. The City Council is at the present time advertising for a thoroughly qualified Engineer, and hope to fill this position permanently by January 1.

——Large clay deposits, which have been located some miles south of the city, are about to be developed for the manufacture of fire brick, glazed tile, common and pressed brick, and a few lines of pottery.

——Mr. W. S. Woodward has been appointed Immigration Agent at this point, and his duties commenced on December 1.

Swift Current.—The Town Council has purchased property on Railway Street as the site for an armoury, which is to be erected by the Dominion Government at a cost of $50,000.

Yorkton.—A block of fifty-four lots recently sold realised an average of $50 a foot; 100ft. sold for $7,000, and 50ft. on Second Avenue at $70 a foot.

Rosthern.—The Lieut.-Governor, His Honour G. W. Brown, all the Provincial Ministers, and dozens of prominent farmers from all parts of Western Canada, gathered here to tender a banquet to Mr. Seager Wheeler, the local farmer who took the first prize for wheat, amounting to $1,000, at the New York Grain Show, in competition with all North America. It was the "Marquis" variety with which he won the prize, and it was grown on a 200-acre farm, for which he paid $3 an acre fifteen years ago, when he came here from the Isle of Wight.

ALBERTA PROVINCE.

Edmonton.—The Bank of Hochelaga has purchased a lot with 36¾ft. frontage on the north side of Jasper Avenue, immediately adjoining the Hudson's Bay Department Store, for approximately $1,800 per foot frontage.

—The current session of the Provincial Legislature was formally opened in the new Parliament Building on November 30.

Calgary.—A considerable amount of inside business property has changed hands lately, among the purchases of note being that of 50ft. on Eighth Avenue between Fourth and Fifth Streets West for the sum of $46,500.

—The ten days' publicity campaign, organised for the purpose of raising $100,000 for publicity purposes, closed after only two days' work, during which the collectors succeeded in raising the required amount. Mr. F. C. Lowes headed the list with $5,000.

A preliminary estimate has been prepared for the City electric light extensions aggregating $175,000. When this by-law passes it will mean the installation of 400 additional street lights in various portions of the city.

Medicine Hat.—Mr. G. W. Loper, Vice-President of the "Lucky Jim" mine (zinc ore), has announced that the Directors have decided on this city as the location of their smelter.

— The 100 h.p. engine of the newly erected Linseed Oil Co. is now in operation, and the first step towards the completion of the great industry has been taken.

Lethbridge.—Mr. J. T. Burns, Permanent Secretary of the World's Dry Farming Congress, has advised the Provincial Department of Agriculture that the offices and office staff of the Congress will be transferred from Colorado Springs, U.S.A., to this city.

- The City Council has unanimously adopted the report of the City Assessor advocating the "single tax" method of taxation for this city, the project to go into effect during the coming year.

Red Deer.—It is understood that the Alberta Central Railway Co. will start construction east of this point during the coming spring, besides pushing forward the laying of steel west to the Brazeau.

The Canadian Northern Railway has steel laid to within three miles of Sylvan Lake, and is forming a stores depôt there.

BRITISH COLUMBIA.

Victoria.—Work will be commenced shortly on the mounting of two 9.2 guns on Signal Hill, for the improvement of the defences of Esquimalt.

——Either a deputation will wait on the Dominion Government or a strongly worded resolution will be sent to Ottawa pressing for the annexation of the Yukon Territory by British Columbia.

Vancouver.—The improvement in the main channel of the Fraser River, making it available for deep-sea shipping, will be commenced early in the year.

——Mr. E. S. Prentice, of the Institution of City Engineers, London, and formerly Advising Engineer to the Transvaal Government, has arrived in Vancouver, and intends making British Columbia his future home.

—At the annual meeting of the Vancouver Press Club, Mr. C. L. Gordon, of the *Province*, was elected President to succeed Mr. R. H. Hill, the retiring officer.

——The City Council is again considering the advisability of establishing a censorship over cinematograph films shown at the theatres.

Kamloops.—The City Council is arranging for a centenary celebration next year upon a worthy scale.

Nanaimo.—The Game Warden, Mr. J. W. Graham, of this city, had the good luck to shoot three bears in a single day not long ago.

The Vancouver-Nanaimo Coal Co. has awarded a contract to Messrs Rennie, Campbell, and Ironsides, of Vancouver, for the construction of wharves and coal bunkers on the Newcastle townsite, involving an expenditure of $50,000.

Kelowna.—It is stated that the Canadian Pacific Railway since the fruit season opened has been shipping out of this district over 5,000 tons of produce monthly.

Vernon.—The Board of Trade has again facilitated the shipment of Okanagan apples to the Old Country as Christmas presents.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 3s., or 75c., for 24 words or under, every additional word one halfpenny or one cent, which in all cases must be prepaid. All notices must be properly authenticated.]

BIRTH.

McLEOD.—At 39, Chestnut Park Road, Toronto, on November 23, to Mr. and Mrs. Norman M. McLeod, a daughter.

MARRIAGES.

KING—COLE.—On December 2, at St. Saviour's, Westcliff-on-Sea, by the Rev. H. Morrison Rose, George Denham, second son of George W. J. King, J.P., of Silverdale, Lewisham Park, S.E., to Jean, daughter of Samuel Cole, of Kirkcudbright, N.B. Canadian papers please copy.

SMITH—EMBLETON.—On Saturday, December 2, in St. Stephen's Church, Hampstead, Albert Edward, youngest son of Mr. and Mrs James Smith, of 32 Parliament Hill, Hampstead, to Ruby, only daughter of the late Benjamin Embleton (of Bow Lane, E.C.) and Mrs. Embleton, of Glendower, Nassington Road, Hampstead. Canadian papers please copy.

DEATH.

FYSHE.—At Montreal, on November 26, Thomas Fyshe, for twenty-two years General Manager of the Bank of Nova Scotia.

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INVESTMENT NOTES AND OPPORTUNITIES.

[*Just as regular customers always expect—and should receive—more consideration than the occasional, so annual subscribers to "Canada" receive preferential advantages. We desire, of course, to encourage the casual reader of "Canada" to become an annual subscriber. Correspondence covering the opportunities mentioned in this column is confined to annual subscribers.*]

We have received a letter from Western Canada making application for a loan of £30,000 on first mortgage on a property valued today at £53,000. The money raised by this mortgage is to be expended partly in further buildings, so that the total security will amount to £68,000. The present income is certified by an official auditor to cover the mortgage interest more than six times over. The mortgage can run for fifteen or twenty years, to be repaid in full at the expiration of that period, or in equal payments every five years. The interest (5 per cent.) can be paid quarterly or half-yearly, as desired by the mortgagee. As this property is situated in the centre of one of the most prosperous towns in Canada, where land values are rapidly rising, it offers a gilt-edged investment, and a good opportunity of ensuring a fixed five per cent. on one's money for the next twenty years. The papers can be seen by anyone interested.

* * *

All kinds of rumours are appearing in the Press on the other side concerning the affairs of the Amalgamated Asbestos Co., but as the central committee representing the chief bondholders in Great Britain, Canada, and the United States have not yet investigated the position, these rumours cannot be based on knowledge. The industry is evidently in far from a satisfactory condition, and it is understood in Montreal that the Black Lake Asbestos Co. is also likely to default on its bonds.

* * *

The Canadian Cereal Co. appears to have made a heavy loss in the year's operations, while the International Milling Co., according to their latest report, have earned their bond interest four times over.

* * *

It is stated that French investors recently purchased a large number of Sherbrook Railway and Power bonds.

* * *

In a recent letter received from a well-known firm of investment brokers in Toronto, they state that they have been unable to persuade themselves that the proposed issue of Preferred shares of the Dominion Steel Corporation should have other than a beneficial effect on the market for the Common stock. They add that the company's record should inspire confidence in the judgment of Mr. Plummer and his associate directors. In regard to Rio, they express themselves as greatly impressed by the increasing earning power which is being developed by this enterprise, and do not believe that the new issue will postpone an increase in the dividend, holding—on the contrary—that it will so stimulate earnings that increased dividends can be more easily managed. They refer favourably also to B.C. Packers, which has just paid a half-yearly dividend at the rate of 6 per cent. on the Common stock, and they mention that the Preferred stock of the Sawyer-Massey Co. is growing in favour among investors who appreciate the fact that there is no bond issue ahead of it. Among attractive industrial bonds they mention Canadian Locomotive and Western Canada Flour Mills.

* * *

We are told that the opinion is held by many Canadians who have made a close study of real estate values that the price to-day of real property in the business section of Ottawa is very low, and there are exceptionally good opportunities to-day for investment in good city property. The Ottawa Improvement Commission are spending a lot of money in improving the city, and the growth of the Federal capital is likely to be proportionately more rapid from now on than it was during the past decade. Those who favour investments of this kind might do well to get in touch with reliable estate agents in that city and look into the situation.

* * *

In view of certain rumours which have been current, it is satisfactory to read the announcement that the Dominion Sawmills and Lumber Co. will pay the coupon due on its first mortgage debentures on January 1 next. It is sincerely to be hoped that the steps now being taken to improve the financial position of this enterprise will be successful.

* * *

An interesting issue of Canadian Bank stock is that of the Bank of New Brunswick, which is about to offer 100,000 shares. These, we understand, will be offered at $260. As the Bank now pays 13 per cent. dividends, this represents a return of about 5 per cent. The new issue is for the purpose of enabling the Bank to extend its operations.

* * *

Investors who can afford to wait for their profits can usually get a much better return on their capital than those less fortunately placed. Land syndicates in Canada have proved the truth of this in the enormous profits often made. The purchase of building land by wholesale and selling at retail is the whole secret—presuming, of course, that the land is properly situated. We were offered participation in a private syndicate of this kind recently, in which we were glad to obtain an interest, and we mentioned it to subscribers who had asked for such items to be put before them. It not infrequently happens that between two issues of *Canada* opportunities come and go, so subscribers who wish to be kept informed must ask to have their names put on our list.

THE PUBLICATIONS OF THE CHAMPLAIN SOCIETY.

An Opportunity for Bibliophiles.

The Champlain Society, of which the President is Sir Edmund Walker, C.V.O., D.C.L., LL.D., and the secretaries are Professor C. W. Colby, M.A., and Professor G. M. Wrong, M.A., was organised in 1905 for the purpose of publishing valuable and practically inaccessible material relating to the history of Canada. The volumes already published, which are increasing in value every year, are Lescarbot's "History of New France," Denys' "Description and Natural History of the Coasts of North America (Acadia)," "Documents Relating to the Seigniorial Tenure in Canada, 1598-1854" (Munro), "The Logs of the Conquest of Canada" (Wood), Le Clercq's "New Relation of Gaspesia," and Hearne's "Journey." Reprints of other scarce and interesting works are in course of preparation.

The Champlain Society publishes 500 copies of each of its books. The original plan was to limit the members of the Society to 250, and to reserve for subscribing libraries 250 copies of each volume. Rather more than a year ago the number of members was increased to 300, and the Council, as a matter of fact, accepted 307 members. This left 193 copies for libraries. At the last annual meeting the question was raised whether it would not be wise no longer to hold places open for subscribing libraries, but to provide at once for the issue of the full number of 500 copies of each book as it appears. The Council was then authorised to increase the membership to 400, and to reserve only 100 places for libraries. Acting upon this authority the Council has decided to increase the number of members to 400. There are at present vacancies for 93.

Those desirous of taking advantage of this opportunity can secure nomination for membership by applying to the Editor of *Canada*, Kingsway House, Kingsway, London, W.C.

THE DEVELOPMENT OF PRINCE RUPERT.

A complaint reaches us from Prince Rupert which, if well founded, would suggest that the British Columbia Government is not assisting the development of that city on the broad and liberal lines anticipated from the McBride Government. No other townsite in the Province, it is pointed out, has been so expensively brought into tolerably residential condition. The money spent by those associated with its development has made the Government property worth all that it is to-day, it is contended; yet "when the Grand Trunk Pacific is obliged to offer more lots for sale in order to provide room for the expanding city, the Government holds its property out of reach of the would-be buyer in order that its values may be still further enhanced by the expenditure of more of the investors' money." The Government, in fact, is accused of "entering the real estate field as a speculator of the worst kind—the kind that holds its properties idle while the other property owners are left to do the development." So popular, however, is the McBride Administration, and so great is the confidence which it enjoys, that it is scarcely possible to believe that it can be thus wantonly holding back the development of Prince Rupert, on the townsite of which so much money has been spent.

A cable to *Canada* states that the civic census, just completed, gives Moose Jaw a population of 20,623.

Dr. Fremantle's "Health and Empire," which was reviewed in *Canada* last week, is published by John Ouseley, Ltd., London.

The Dairy and Cold Storage Commissioner reports that the trial shipments of peaches made to Great Britain in 1910, which arrived in excellent condition, netted the growers about three times as much as they could obtain in the local markets, after deducting all expenses incurred by the Department.

The estimates for the current fiscal year, which were not voted by the last Parliament, were tabled in the House of Commons at Ottawa, before the adjournment, by the Hon. W. T. White, Minister of Finance. The grand total is $156,094,180, of which $79,218,107 has been voted already, and $48,683,478 remains to be voted. The rest is statutory. The total chargeable to consolidated fund is $109,631,558, and to capital account, $46,462,621.

Messrs. Maber and Wallace, the representatives in London of Mr. John P. Wadge, real estate agent, of Brandon, Man., announce that it is proposed to establish a manufacturing industry in Brandon for the manufacture of a valuable agricultural time-saving device. The industry will employ a considerable number of hands and assist the growth of the city. The new time-card of the C.N.R. for Brandon shows that the trains operated by the company have been greatly increased owing to the fact that ten branch lines are being opened for the first time. These comprehend over 600 miles of new line.

Mr. R. C. S. Randall, Government land agent at Fort George, upon his arrival at Winnipeg on November 29, stated that the Dominion Government had purchased the Indian reserve of Fort George, No. 1, for $125,000. One-fifth of the purchase price had, he stated, been paid down to Chief Joe Quaw, and his 200 Crees. The sale was made through Mr. J. Ramsden, inspector of Indian agencies, and Mr. T. W. R. McRae, representing the claims of the Grand Trunk Pacific. It is practically assured (says a Winnipeg telegram) that the site will be handled by the G.T.P.

CENTRAL BRITISH COLUMBIA.

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which will be published early in the New Year, offers exceptional opportunity for publicity for City Boards of Trade, Real Estate and Financial Firms, etc. It will be an even more attractive and comprehensive volume than that which achieved such a remarkable success the beginning of this year. . .

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Paid-up Capital ...	$770,000
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Reference: Royal Bank of Canada, Prince Albert.

Financial and Mining Items.

NEW ISSUES.

ANGLO-CANADIAN MORTGAGE CORPORATION.

The prospectus of this company appears this week, offering for subscription 15,000 shares of $100 each at par. The total authorised capital of the company is $2,000,000, over a quarter of which has been subscribed in Canada, which is always a satisfactory feature in Canadian registered companies. Under the Companies Acts of the Province of Ontario a substantial portion of the capital has to be subscribed, and it would be well if all Canadian registered companies which came before the British public fulfilled this condition. In a mortgage corporation such as this the speculative element is very largely absent, the business of the company being concerned solely with lending money on first mortgage, and the rates at present ruling in Western Canada, ranging as they do from 6 to 9 per cent., ensure a good return to the shareholders. The directors in the United Kingdom consist of Colonel Sir Gerard Smith, K.C.M.G., Director (London Board) Yorkshire Insurance Co., the Right Hon. James Round, J.P., D.L., Director (London Board) Norwich Union Life Insurance Society, and Roderick Pryor, Esq., Director, Guardian Insurance Co., all of whom, it will be noticed, are on the Boards of British insurance companies. A source of considerable profit to mortgage companies is issuing their own bonds at 4 to 4½ per cent. and lending the money thus obtained at a substantially higher rate of interest in Canada. The shares of the leading loan companies of Canada are nearly all standing at high premiums, for instance: Agricultural Loan at 145 per cent., Canada Land 160 per cent., Canada Permanent Mortgage 171 per cent., Central Canada Loan and Savings, 197 per cent., Huron and Erie Loan and Savings, 200 per cent., Toronto Mortgage, 132 per cent. With good management and care taken to divide their risks over a large territory there are few safer forms of investment than that carried on by Canadian mortgage companies.

WESTERN CANADA TRUST.

The Directors are issuing 20,000 5 per cent. cumulative participating Preference shares of £10 each. The holders of these new shares are entitled to receive a further 1 per cent. dividend in any year after 10 per cent. has been paid on the Ordinary. The company was incorporated in 1906, and has been very successful, the return on the Ordinary shares having averaged over 20 per cent. per annum, and a substantial reserve has been accumulated. The Directors are all business men, well known in financial circles, and these shares appear to be quite a safe investment.

BRITISH COLUMBIAN FISHERIES.

This is an industrial company, with an English charter, established to develop the fisheries on the coast of British Columbia, and has been formed with a capital of £250,000, divided half into 7 per cent. cumulative participating Preference shares and half into Deferred shares. The whole of the Preference shares are now offered for subscription. These shares will enjoy a division of the surplus profits, in addition to their fixed preferential and cumulative dividend. Sir George Doughty, the Chairman, has agreed to be responsible for the organisation of the business in British Columbia, and the knowledge and experience of commercial fishing, both of himself and Mr. W. V. Doughty, who is also on the Board, is well known. The company has entered into satisfactory arrangements with the Grand Trunk Pacific Railway, which should prove of valuable assistance in marketing their products. It is well known that the coast of British Columbia is exceedingly rich in its fisheries, which have hitherto been but inadequately developed, and a company, properly equipped with the necessary capital and experience, should do well.

PORCUPINE NOTES.

Plans are in progress for the re-opening of the shaft work of the Standard Mines, and operations will be continued steadily during the winter. Drilling along the dyke this fall has shown values that warrant this further underground development work. Drilling on the Gillies Lake Mining Company's lots continues. When this is completed something should be proved as to the extension of the Pearl Lake leads to the west. An effort is being made by churn drilling to discover where the Scottish-Ontario lead goes to, and whether the swamps carry continuously the same values as are found on the ridges. Drill holes are being put down every 50 feet across the swamp which forms a part of this company's holdings. The steel frame of the Big Dome mill is up to the second storey, and the enclosing of the sides with brick is going on. The solution tanks are in place, and the first of the stamps are now in position. The shaft started a month ago on the second finds on the Dome property is down to 30 feet, and work is being rushed forward. It is freely predicted in Porcupine that the coming report on the Hollinger property by the manager, Mr. Robins, which will be issued about January 1, will show an ore body of millable values far beyond the hopes of the most sanguine of its supporters. Absolutely no statements, however, have yet been made by the management bearing reference to the report. The property of the James Syndicate in Deloro Township is to be worked this winter, and in view of this a gang of men is busily rebuilding the camp, whilst a boiler and hoist are being put into position so that sinking may commence as soon as possible. The Syndicate's property carries one wide lead. Reports from the Lucky Cross Mines of Swastika state that the shaft was expected to be down to the 100-ft. level by December 10, and that the quartz is plentifully sprinkled with gold. A strike of exceptional value has been made near the No. 3 shaft on the American Goldfields property, adjacent to the Dome. On a vein, which has been traced over 200 feet, the first shot disclosed splendid values beneath the capping in a lead about 2 feet wide, but the full width of which has not yet been determined. Two diamond drills are to be installed on the property immediately, in order to prove values at depth, and to indicate the most economical location for the permanent plant. Mr. Willis, the company's engineer, states that the veins from the Big Dome after entering the West Dome cross the American Goldfields and then take a course clear into the Pearl Lake section. Operations in shafts 2 and 3 along the main ridge in the western portion of the West Dome property disclosed values that run from $7 to $30 per ton, while now and then the assays went up to $1,000, but in deciding the average these high values were discarded. The main shaft at the Pearl Lake Gold Mines is down to the 150-ft. depth. Deep drilling is to be continued; good results are forthcoming as each hole goes to depth. At the North Dome the main shaft is down 52 feet, and work is progressing favourably under the new management of Mr. Wolfram. A six-drill compressor plant and two boilers are on the ground at the Little Pet Mining Company's property, and within two weeks the machinery will be up and ready for operation. The main shaft near the western boundary is now down to 45 feet, and the stringer of quartz has widened, with free gold showing in the vein. Diamond drill exploration has been inaugurated on the Martin Porcupine claims, beginning at the north-western corner near to the Dome, where a strong quartz vein showing visible gold has been proved.

*

Tyee Copper Co.—Owing to the resignation of Mr. W. H. Trewartha-James from the position of general manager, the superintendent at Ladysmith, B.C., Mr. W. J. Watson, is taking charge of the company's business in British Columbia, pending other arrangements being made.

CANADIAN RAILWAY REVENUE STATISTICS

Name of Railway.	Seven Days Ending Dec. 7.	Compared with Corresponding Seven Days Last Year.	
		Increase.	Decrease.
Canadian Pacific	$2,478,000	$505,000	—
Grand Trunk	£141,402	£9,142	—
Canada Atlantic............	£6,349	£413	—
Grand Trunk Western ...	£26,219	£1,181	—
Detroit Grand Haven ...	£9,514	£485	—
Canadian Northern ...	$161,600	$122,400	—
Mexican	$151,000	—	$7,300
White Pass and Yukon	$2,220	—	—
Quebec Central	$22,337	$7,459	—

COBALT AND PORCUPINE SHARES.

"Canada" quotes the shares of those companies which are working.

The following were the quotations at Toronto on Nov. 30:—

	Issued Capital.	Par Value.	Sellers.	Buyers.
Beaver Con. ...	$1,996,490	$1.00	.44	.43
Buffalo Mines Co.	900,000	1.00	1.65	1.40
Coniagas	4,000,000	5.00	6.40	6.25
Hudson Bay	—	—	97.00	95.00
Kerr Lake	3,000,000	5.00	3.35	3.20
McKinley-Darragh ...	2,246,937	1.00	1.85	1.80
Temiskaming	2,500,000	1.00	.31¾	.31½
Trethewey	945,450	1.00	.62	.59
Nipissing	6,000,000	5.00	7.50	7.45
Wettlaufer	—	—	.86	.83
La Rose	7,500,000	5.00	3.95	3.85
Crown Reserve	2,000,000	1.00	2.90	2.80
Little Nipissing	1,000,000	1.00	.2	.1¾
Great Northern	1,500,000	1.00	.11⅜	.11
	Porcupine.			
Dome Extension	$1,600,000	$1.00	.69	.63½
Hollinger	$3,000,000	$5.00	11.60	11.50
Moneta	$2,000,000	$1.00	.11½	.11
Preston East Dome ..	$2,000,000	$1.00	.19½	.19
Swastika	—	—	.30⅜	.30
Vipond	$1,000,000	$1.00	.59	.58

HOW THE BIG DOME MINE WAS FINANCED.

For the first time since the famous Dome Mines Company has been in evidence, Mr. W. S. Edwards, the President, has told the story of how the property was originally financed.

The Dome Mine was taken over in March, 1910, by the Monell Syndicate, who were to develop the property and build a suitable mill and cyanide plant. The Syndicate spent over $180,000 in development work, and agreed to erect a mill costing at least $250,000 for the treatment of its ore. This agreement is being carried out from day to day at the present time.

The property was originally turned into the Dome Company, capitalised at $2,500,000, the owners receiving $50,000 in cash, $450,000 in bonds and $1,000,000 in stock, the purchasers receiving the remaining $1,500,000 of stock. Recently the capital was increased by $1,000,000 and subscribed for at par by the holders of the original stock, which fund went into the treasury of the company. Of this amount $450,000 was used to take up the bonds, the balance of the money to be used in development work.

After all the agreements of the Monell Syndicate are carried out the company will have a mill and cyanide plant fully equipped with a capacity of from 300 to 350 tons per day. The mill will be running on or about February 1, 1912.

*

Canadian Bank of Commerce.—The Canadian Bank of Commerce has received a cable from the head office at Toronto announcing the result of the bank's business for the year ended November 30, 1911, as follows:—Balance profit and loss account brought forward, $310,204 (in 1910, $722,139); profits for the year, after providing for all bad and doubtful debts, $2,305,409 (in 1910, $1,838,065); amount recovered from over-appropriations in connection with assets now realised, $500,000; premium on new stock, $1,357,820—total, $4,473,433. This has been appropriated as follows:—Dividends 96, 97, 98 and 99 at 10 per cent. (in 1910, 9 per cent.) per annum, $1,057,218 (in 1910, $900,000); written off bank premises, $400,000 (in 1910, $300,000); transferred to pension fund, $55,000 (in 1910, $50,000); transferred to rest account, $2,757,820 (in 1910, $1,000,000); balance carried forward, $203,394 (in 1910, $310,204.

McCUAIG BROS. and CO.

(Members Montreal Stock Exchange.)

A GENERAL STOCK EXCHANGE BUSINESS TRANSACTED. . .

INVESTMENT SECURITIES A SPECIALTY. . . . . .

REPORTS ON ANY CANADIAN OR AMERICAN SECURITIES FURNISHED ON APPLICATION.

Our *WEEKLY CIRCULAR*
of Thursday, November 30,
gives an analysis of the position of

Canadian Car & Foundry Co., Ltd.

Copy mailed on request.

46, Elgin Street,
OTTAWA.

17, St. Sacrament Street,
MONTREAL.

SHERBROOKE. SOREL. GRANBY.

UNION BANK OF CANADA.

(Established 1865.)

Head Office: QUEBEC. G. H. BALFOUR, *General Manager.*

PAID-UP CAPITAL	$4,675,000
REST AND UNDIVIDED PROFITS	3,325,000
TOTAL ASSETS October 31, 1911	57,600,000

Over two hundred and thirty Branches established in Canada, extending from Halifax, Nova Scotia, to Prince Rupert, British Columbia.

PRINCIPAL BRANCHES:—Halifax, St. John, Quebec, Montreal, Ottawa, Toronto, Hamilton, Fort William, Winnipeg, Brandon, Regina, Saskatoon, Lethbridge, Calgary, Edmonton, Vancouver, Victoria, and Prince Rupert.

One hundred and forty Branches in operation West of the Great Lakes.

Collections and Correspondence are invited.

London Agents:—Parr's Bank, Limited.

Drafts on this Bank may be purchased, and money transfers arranged through London, City and Midland Bank, Ltd., the Manchester and Liverpool Banking Co., Messrs. Thos. Cook & Son, Messrs. Samuel Montagu & Co., Messrs. Fredk. Huth & Co., the Guaranty Trust Co. of New York (London Office), and Messrs. Brown, Shipley & Co., London.

London Office: 51, THREADNEEDLE STREET, E.C.

F. W. ASHE, *Manager.* **G. M. C. HART-SMITH,** *Assistant Manager.*

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VANCOUVER ISLAND, British Columbia, offers more to the investors than any other portion of the Province. We can invest funds for you on first mortgages at 7% and up.

VICTORIA,

the Capital City of the Province, offers you investments that will net you from 25% to as high as 100% within twelve months. We shall be pleased to furnish statistics to prove this statement.

Correspondence promptly attended to.

HALL & FLOYER, McCallum Block Douglas St., — VICTORIA, B.C.—

References: Merchants' Bank of Canada, Victoria, B.C., Dunn's or Bradstreet's. Private English references furnished upon application.

G. F. JOHNSTON. J. W. McCONNELL. H. J. ALLISON.

JOHNSTON, McCONNELL & ALLISON,

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We will, upon application, be pleased to submit particulars of desirable bond investments and to furnish information concerning Canadian securities in which you may be interested.

Correspondence Invited. **Cable Address: TONELLSON, MONTREAL.**

A Profitable Investment.

We recommend 160 acres, all high and dry, two miles from North Battleford, Sask., the coming city of Northern Saskatchewan, suitable for subdivision, price £16 per acre. Terms: £5 per acre cash, balance 6, 12, 18, and 24 months, bearing 6% per annum.

The acme of security—5% guaranteed on First Mortgage Loans.

References (London) Bank of British North America, Gracechurch Street, E.C.
(Canada) Any Bank or Banker in North Battleford; North Battleford Board of Trade.

(LONDON) **Montague A. Wood,** c/o CANADIAN NORTHERN RLY., 21, CHARING CROSS, S.W. Telephone 8846 Gerrard.

(CANADA) **Griese & Wood, Limited,** Investment Brokers, NORTH BATTLEFORD, SASK.

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THE
Cradock Simpson Company

BUSINESS ESTABLISHED 1879.

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Money invested in First Mortgage on Montreal City property.

"Real Estate Record," published monthly and sent on application.

REFERENCES—
Rt. Hon. LORD STRATHCONA & MOUNT ROYAL, G.C.M.G.,
And any of the Banks in Montreal.

THE CRADOCK SIMPSON COMPANY, MONTREAL, Canada.

Canadian Finance: WEEKLY REPORTS FROM OUR OWN CORRESPONDENTS.

THE LONDON MARKET.

LONDON, Wednesday.

Stock Exchange Settling Days:—

Consols: Thurs., Jan. 4.

Continuation Day.	Ticket Day.	Pay Day.
Wed., Dec. 27;	Thurs., Dec. 28;	Fri., Dec. 29.

There has only been a small business to report on the Stock Exchange during the past week, but markets, after irregularity, have turned better.

Canadian descriptions have displayed a somewhat ragged appearance during the week, and there has not been much more business in this part of the "house" than elsewhere. The gilt-edged stocks of the Dominion, after allowing for dividend deductions, record occasional small gains on the week, but depression has prevailed in the railway section until Tuesday, when Canadian Pacifics registered a sharp spurt on the announcement of a new stock issue of $18,000,000 at 150. It is calculated that the issue to existing holders *pro rata*, will mean a bonus of nearly 10 per cent. The price, after being 3 down, finishes about 1½ higher at 249. The traffic for the first week of the current month showed a gross gain of $505,000. In Grand Trunk issues there are losses of ¼ to ¾. This company's traffic for last week showed a gain of £11,221, which was rather below expectations. Canadian Northern debentures have fallen 2, and Grand Trunk Pacific Threes are ½ easier. There has been some further realising among Canadian industrials, and as the local market has not yet achieved much robustness, some prices have suffered rather severely. Canadian Car and Foundry Common has fallen 5 to 63, and Lake Superior shares and Canadian General Electric are each a dollar down. Canada Cement Pref. has been weak, and has given way to 90. The tap has been on a little in Hudson's Bays among land shares, and the quotation marks a fall of 3 to 100. Several lower-priced issues have receded 6d. As regards South American tractions, losses of ½ to 1 predominate on the week, but San Paulo Common has risen 2 to 189.

There has been a continuance of the stream of new Canadian issues, a subject with which we deal elsewhere.

◆

OUR TORONTO LETTER.

TORONTO, December 1.

Although the tone of the market has been somewhat listless of late, it has been generally firm, and while trading has been comparatively quiet, there has been a fair demand for investment. Such changes as have taken place are unimportant. Among those securities which have displayed conspicuous strength is the Canadian Pacific Railway, which, after advancing from 240 to 241½, was in demand at 242½, but no stock was forthcoming. Russell Securities have also been very strong, the common closing at 94½, a rise of ½, and the preferred at 104½, an increase of 1; while Sao Paulo are ¾ higher at 182, and Rio unchanged, selling at 111 to 111⅛. Steel of Canada strong, common selling at 33¾ to 33⅞, and preferred at 88½ to 88⅞. Toronto Railway remains at 137 bid, and Twin City at 105¾ without sales. Montreal Power advanced to 181¾, reacting to 181 bid and 181¼ asked. Bank shares very strong, Commerce rising 5 points to 209, and Dominion being in demand at 229 to 230. Toronto changed hands at 205, and Imperial at 224. Money still 5½ per cent. on call. Tuesday's afternoon session was relinquished in order to enable the members of the Exchange to honour the Duke and Duchess of Connaught.

Bond Market Conditions.

A review of the Canadian bond market shows that there has been a decided increase of activity therein during the past month. General trade and the satisfactory results obtained from the wheat crop throughout the Canadian north-west have resulted in more settled conditions generally throughout the country, with the result that investors have again turned their attention to the bond market. One of the most interesting features of the market has been the growth of business in the way of exchanges. There appears to be a growing disposition to discriminate in the various classes of investments

C.P.R. Prospects.

The anticipation of Sir Thomas Shaughnessy, President of the C.P.R., that the company's gross earnings for the current fiscal year will show an average monthly increase of between $1,000,000 and $1,200,000, appears to be capable of realisation. The gross revenues for four months and a half, to the middle of November, amounting to $45,290,000, are in the neighbourhood of $4,000,000 in advance of the like period a year ago. At this rate, at the end of the financial year an approximate sum of $116,000,000 would compare with $104,167,808 of the preceding period, and would show a gain of a million dollars a month. If the upward tendency be continued, and the percentage of the operating expenses remain about the same, the President's prediction may, in fact, be more than justified. It is likely, according to well-informed houses, that the long-expected new issue of stock will be announced shortly.

Mining Developments.

Irregularity has been a feature of the recent mining market, some of the favourite issues declining while others have taken the opposite trend. Vipond has displayed strength, selling up to 62, but Jupiter, on the other hand, receded to 46. Among the higher-priced stocks, which have been generally firmer, Rea has advanced to 3.07, and Hollinger to 11.42. On the announcement of the anticipated passing of the dividend for the current quarter, as the result of the purchase of the North Dome property in Porcupine, Temiskaming went off to 31. The directors state that sufficient of the treasury stock has been sold at 1.66 per share to provide funds for the development of the property, which will be prosecuted vigorously.

Amalgamated Asbestos.

The *Montreal Gazette* states that at the urgent request of the English holders of Amalgamated Asbestos bonds, Mr. J. E. Aldred will represent them in the coming negotiations for a reorganisation of the concern. Mr. R. M. Aitken has returned from New York, after consulting with American interests, and the holders are to be asked by the Canadian committee to at once deposit their bonds. After formally deciding to default on the interest coupon on the bonds due December 1, the Directors have arranged to call a meeting of the bondholders in Montreal on January 25.

*

A BRITISH COLUMBIA LUMBER COMPANY.

Mr. G. H. Johnston, of the Montreal firm of Johnston, McConnell and Allison, has just returned from the West, and in a recent issue of the *Montreal Star*, tells an interesting story in regard to the wonderful increase in Western land and timber values.

Mr. Johnston said that about a year and a half ago he purchased on behalf of the British Canadian Lumber Co. the mill and real estate at Vancouver for $450,000. This company is now controlled, along with other properties, by the British Canadian Lumber Corporation, and an offer has recently been made of no less than $1,000,000 cash for the land alone on which the mill stands. The mill itself is valued at about $200,000.

The same Corporation, said Mr. Johnston, was recently offered a clean profit of $500,000 for one of its standing timber properties, and an advance of no less than $1,000,000 for another big tract of timber. All three offers, said Mr. Johnston, will be declined.

He then told of an even quicker profit accruing on some of the Corporation's properties.

"When I was out West this time," he said, I purchased several retail yards for the Corporation in Moose Jaw, Swift Current, and neighbouring towns. One of these cost $40,000. Since my return I have received a *bona-fide* offer of $40,000 for half of the land of the property in question. So I think that, on the whole, the shareholders of the Corporation are to be congratulated upon the way their properties are increasing in value."

Mr. Johnston said that the West is growing in a marvellous manner, and in some of the small towns it is next to impossible to get hotel or boarding-house accommodation.

4½ PER CENT. DEBENTURES.
THE
CENTRAL CANADA LOAN AND SAVINGS COMPANY.
Subscribed Capital, £513 698. Paid-up Capital, £308,219.
Reserve Fund, £267,123. Total Assets, £1,813,961.
President, Hon. GEORGE A. COX, Senator, Toronto.
This Company is at present receiving LOANS on Debenture at 4½ per Cent. for Three to Five Years.
FINLAYSON, AULD & MACKECHNIE, Writers,
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J. C. DONALD.

British Columbia
Land Investments,
Mortgages.

6 & 7,
CANADIAN BANK OF COMMERCE
CHAMBERS,
VANCOUVER, B.C.

References
DOMINION BANK, 73, Cornhill, E.C.
CANADIAN BANK OF COMMERCE, Vancouver, B.C.
ROYAL BANK OF CANADA, Vancouver, B.C.

Cables: "DONALDO, VANCOUVER."

CANADIAN SECURITIES.

With Highest and Lowest Prices.

The prices are, in all cases except those marked with an asterisk, in the English equivalent. In reading the prices it should be remembered that in Canada shares are quoted at so much per cent. on an assumed par value of $100 each.

	1909.		1910.		1911.
	High	Low	High	Low	Latest Price.
GOV. & MUNICIPAL ISSUES.					
Canada 3 %	94½	91	93	90½	92.91
" 3½ Reg.	101	97	101½	98½	100.99
" 3½ Bonds .	103½	100	102½	[illegible]	102.101
Alberta, 1938	102	99	104	100	101.99xd
British Columbia, 1917 .	107	102	106	102	103.101
Manitoba 4 % B'ds, 1947	104	100	104	100	102.100
Nova Scotia, 3½ %	96	92	94	91	92.90
Ontario (Pr.) 3½ %	97	92½	96	93	93½.92½xd
Quebec (Pr.) 3 % . ..	87	83	87	83	84.82
Saskatchewan 4 %, 1949	103	96½	103½	101	102.100
Calgary (C.) 4½ % Debs.	106	103	106	103	106.104
Edmonton 5 %, 1915-48 .	109	105	110	104	108.102
" 4½ % Debs. ..	106½	103	106	101	103.101xd
Hamilt'n(C.)4% Deb.1934	103	99	103	99	100.98
Moncton 4 % Debs. ...	108	97	100	97	100.98
Montreal(C.)4%Deb.1932	106	102	108	101	102.100
" 3½%Deb.1942	89	95	95	91	91.89
" 40-Yr. Bds., 3½ %	95	89	95	90	91.89
" Perm. Deb. St.	85	80	82	79	79.77
" Reg. 4 %, 1948	106	102	108	101	103.101
Ottawa 4½ %, 1913... ...	105	100	103	101	101.99
Quebec (C.) 4 % Debs....	104	100	103	100	102.100
" 3½ % Reg. St.	95	91	94	90	91.89xd
Regina (C.) 5 %, 1923-38	109	105	109	105	109.106
St. John, N.B. 4 %, 1934	103	99	102	98	100.98
Saskatoon (C.) 5 %, 1938	107	102	109	105	109.107
Sherbrooke(C.)4½% Deb., 1933	105	101	105	99	102.100
Toronto (C.) 4% Stg. Bds.	106	99	104	100	101.99
" 5 % Debs ...	110	106	109	105	108.106
" 3½ % Deb...	95	90	95	92	94.92
Vancouver (C.) 4 % Deb.	104	99	103½	99	102.100
" 4 % Bds., 1931	104	100	104	100	102.100
" " 1932	104	99	103½	99	102.100
Victoria (C.) 4 % Debs., 1920-60	102½	99	102½	99	101.99
Winnipeg (C) 4 % Deb....	104	99	103	98	102.100
" 5 % Deb....	106	100	105	100	104.102
BANKS.					
B. N. A.	155	148½	151	145	150.145
Commerce	194	171½	215½	196	212.211%
Dominion...	242	240	249½	231½	227
*Imperial	228¾	226½	240	219	224½.223½
Merchants	170	160	187½	171	198.197
*Molsons	211	199¾	215	204	205½.205
Montreal	251¾	245	259½	242	248½.248%
*Ottawa	213	210	212½	200	210
*Royal	233	212	245	224½	239.238¾
*Toronto	227	216½	220½	209½	205.200
Union	—	—	—	—	146¾
INDUSTRIALS.					
Amal. Asbestos Co. ...	33	27½	35	9	2.⅛
" " " Pref.	91½	89	98	50	10
*Belding Paul & Corticelli Pref.	—	—	—	—	93
*Bell Telephone	150	138	148	141	145.144½
Brit. Col. El. Ry. Co. Ord.	156	135	150	137	142.138
" Pref. Ord. St. ...	128	116	128	117	122.118
" 5 % Cum. Perp. Pref. St. ...	112	104	114	108	112.109
Canadian Car Co. ...	Iss.	1909	65	60	64.62
" " 7 % Pref.	—	—	107½	102¾	109.107
Canada Cement Com. ...	Iss.	1909	25	15	28½.27½
" " Pref. ...	Iss.	1909	91½	82½	91.89
*Canadian Cotton	—	—	—	—	21.17½
Can. Pac. Sul. Pulp Co. 'A'	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Canadian G. El. Com....	127	106½	123	104	117.112
" " Pref.	—	—	—	—	122.118
Can. Min. Rub. 6 % Deb.	99	96	100	95	96.94
*Canada Light & Power	—	—	—	—	50½.50½
Can. W. Lumber 5% 1st M.D.	—	—	92	75¾	85.83
Dominion Coal Pref. ...	119	96	72½	62¾	112.110
Dominion I & S. Pref.	138	69¾	67	50½	102½.101½
Dominion Steel Corp. ...	—	—	—	—	56⅝.56¾
Dominion Sawmills 6 % Deb.	—	—	95	92½	65.55
Dominion Textile Com.	79½	57½	75	59¾	68⅝.68⅜
" " Pref.	110	95	110	97	102.101
*Halifax Electric	122	106½	132	117	151.150½
Lake of the Woods Com.	145½	97½	153	119	144.140½
" " .. Pref.	128	118	128	121	125
Lake Superior Corp. Com	33¾	14¾	—	—	27.26
Laurentide	—	—	—	—	145.141½
Mackay Co.'s. Com. ...	95	70½	97¾	78⅝	87.84
" " Pref. ..	77	69	78	67½	77.74
Mexican L. & P. Com.	89	62	91	67½	90.88
" " Pref.	107½	103½	110	100	109½.107½
Mexico Tram.	150½	123½	135	119	125.123
Mond Nickel Co. 7 % Cum. Pref.	7½	6½	7½	6⅝	7½.6¾
*Montreal Cotton	131	117	137	105	155.147½
Montreal L. H. & P. Com	129½	109	161½	102½	196.191
Montreal Street Com. ...	220	203	254¾	213½	226.225
Northern Nav.	123½	97	122	104	125
*N. S. Steel & Coal Com.	84	54½	91½	68½	95.94½
" " Pref.	112	114	125	113	125.124½
*Ogilvie Flour Com... ...	144½	112	145	125	138.133
" Pref... ...	128	118½	128	123	126.124
Ottawa L. & P.	108½	100	131	109	147.145½
*Penmans Ltd. Com. ...	60	42	63½	51	57.56
" " Pref. ...	93½	83	90	50	86.85
*Price Bros.	—	—	—	—	66.63
Richelieu & Ont. N. ..	92½	97	101	96	121.120
Rio de Janeiro T... ...	107	87	106½	91½	115⅝.114¾
Sao Paulo	163	148½	158	143	191.187
Sawyer-Massey Com. ...	—	—	—	—	40.38¾
" " Pref. ...	—	—	—	—	92½.91

	1909.		1910.		1911.
	High	Low	High	Low	Latest Price.
Shawinigan W. & P. ...	105	80½	113½	98	125½.123½
*Sherwin-Williams Com.	—	—	—	—	35.33
" " Pref.	—	—	—	—	92 91½
*Spanish River P. & P...	—	—	—	—	42¾.42½
Standard Chemical	Iss. in 1909		99½	95	100½.88½
*Toronto Electric Light...	135	114	123¾	109	140.130
*Wayagamack Com. ...	—	—	—	—	43.42
*Western Canada Power	—	—	—	—	52.51
*Winnipeg Elec.	190½	156½	199½	176	243.242
RAILWAYS.					
Alberta Ry.	137	118	161	140	150.145
" 5 % Deb. ...	107	102	108	102	104.102
Can. North. 4% Perp. Deb	98	90	98½	93	98.96
C. P. R.	191	170½	206¾	182½	249½.248¾xd
Dominion Atl. Ord. ...	17	12	20	15	100.98
" " 5 % Pref.	47	40	60	38	—
Gd. Trunk Pac. 3% 1st M.	88½	82	85½	81	83.82
" " 4% Bds. "A"	97½	91	100	94	97.95
Grand Trunk	25	18⅜	33¼	20½	26.25¾
" 4 % Guar....	95½	88	96	91	92½.91½
" 1st Pref. ...	110	101½	112	100	110.100
" 2nd Pref. ...	96	95	102	93	99½.98½
" 3rd Pref. ...	60	44	67½	51¾	55¾.55½
Minn. St.P.& S.S.M. Co.	150	137	149	121	139.135
" " " Pref.	168	151	160	148	153.148
Quebec Cent. 7 % Inc. ...	115	108	121	111	127.124
White Pass	5½	3½	5	3	3.2
" " 5 %	105	98	104	100	97.94
" 6 %	100	92	99	94	89.86
LOAN COMPANIES.					
*Canada Landed	160	135	161	150	167
*Canada Perm. Mort. ...	163½	140	170½	158½	174.173
*Cent. Can. Loan & Sav.	280	158	—	—	197½
*Dom. Savings & Invest.	72	70½	73	71½	72
*London & Can. L. & A.	115	107	112	107	119
*Montreal Loan & Mort.	141½	132	155	132	145.139
*National Trust of Ont.	200	170	204	192¾	200
*Toronto General Trusts	165	150	175	167½	178½
*Toronto Mortgage... ...	130	114	140	130	132
*Toronto Sav. and Loan..	—	—	—	—	195
Trust & Loan Co. of Can.	6¼	5¼	6¾	5¾	6¼.5¾xd
" " " £3 pd.	3¼	2¾	3½	2¾	3½.3xd
" " " £1 "	1⅞	[illegible]	1¼	1⅜	1⅛.1xd
LAND CO.S, Etc.					
Calgary & Edmonton ...	[illegible]	1⅓	1¼	⅞	1⅛.1
Canada Co.	31	25	31	25	28.26
Can. North Pr. L.... ...	47/6	42/6	57/6	42/6	[illegible]
Canada N.W.L.	$110	$95	$105	$90	$93—88
Canadian Wheat Lands	—	—	—	—	1.⅞
Hudson's Bay	99	75	111½	98½	101.99
Land Corp. of Canada...	2¾	1⅝	2¾	2 1/16	[illegible]
N'rth C'st Land Co. Pref	—	—	1⅞	1⅛	20/-.19/-
S. Alberta	[illegible]	1 1/16	2 1/16	1⅜	[illegible]
Western Canada	1⅝	1	1½	1⅛	[illegible]
" " 5 % Deb.	—	—	101	94½	104.102
BONDS.					
Algoma Central 1st Mort.	—	—	—	—	96½.95½xd
Brit. Col. El. Ry. Co., 4½ % 1st Mort. Debs., Red	104½	100½	104	100	102.99
" 4½ % Van. Pow. Debs., 1953	105	101	105	100	106.104
" 4½ % Perp. Cons. Deb. St. ...	104½	98	106	101	104.102
Calgary Power Co. ...	—	—	—	—	98½.96½
Canada Car Co. 6 % ...	—	—	109½	105	109½.107½xd
Canada Cement	—	—	104	100	103.101
Canada Light & Power...	—	—	—	—	76
*Canadian Col. Cot. ...	100	95	100⅝	98⅝	100½.99½
Can. Coll. (Dunsmuir) ...	—	—	—	—	92½.90½
Canada Iron Corp. 6% ...	103	94	106	100½	107½.105½
Dominion Coal	98½	90	99½	96	98.97½
*Dominion Cotton	105	99	104	100½	102.101½
Dominion Iron & Steel...	97½	77½	99½	95½	97.96
Electrical Devel. of Ont	90%	81%	89%	80%	92½.90½%
Kaministiquia Power 5 % G.B.	103%	95%	105½	100	104.102%
*Lake of the Woods Co.	112	104	112	108	109
Lake Superior Corp. ...	90½	88	95	87½	96½.95¾xd
Lake Superior I. & C. 6%	—	—	—	—	91.89
*Laurentide Paper	114	109	110½	108	110
Mexican Electric Light	87½%	79%	90%	80%	90.88%
Mexican L. & P.	90	80	96	88	97½.95½
Montreal Cotton 5% ...	99	97	101½	96	98½.96½
Montreal L., H., & P. ..	100½	98½	101	98	[illegible]
*Montreal Street	102½	99½	101½	99½	100.98
N.S. Steel & Coal 1st M.	110½	107	—	—	96½.94½
*Ogilvie Flour 6% 1st M.	115	108	115	110	113
* " " 1st M. "B"	112½	106⅝	113⅝	112	113
Penmans Ltd....	—	—	—	—	96.94
Price Bros.	—	—	—	—	88½.86½
Quebec (Pr.) L. H. P....	69	38½	86½	79½	81½.81
Rio de Janeiro 1st Mort.	98½	90	94	84½	103½.102½%
Sao Paulo	105	100½	105	99	104.102%xd
Shawinigan 4½ % Deb...	100%	94%	104½	98½	104½.102½
" 5 % B.	109	104	110	106	109.107%
Steel Co. of Canada ...	—	—	—	—	104.102
*Winnipeg Electric, 1935	106	102½	107	102½	106.104
Toronto Ry.	127½	107½	129½	110½	103.101
W. Can. Colls. 6% Deb.	—	—	92	87	94½.92½
W. Dom. Colls. 6% Deb.	96	88	89	82	85.81
W. Canada Flour Mills	107	98	109	104	104.102
*Western Canada Power	—	—	—	—	89.88½
W. Kootenay Power Bds.	110	103	110	105	108½.106½

PUBLIC NOTICE.

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SCRIP CERTIFICATES for the above can now be lodged at the London and South-Western Bank, 170, Fenchurch Street, E.C., for Exchange into the Definitive Bonds, which will be delivered on January 1 next, together with cheque for coupon due on that date. Scrip Certificates must be lodged through a Bank.

North of Scotland Canadian Mortgage.—The Directors recommend a final dividend of 7½ per cent. and a bonus of 2½ per cent., making with interim dividend paid in June last 15 per cent. for the year, besides carrying substantional additions to reserves.

The Bank of Montreal.—The London office of the Bank of Montreal has been advised by cable of the resignation of Sir Edward Clouston, Bart., as General Manager, Mr. H. V. Meredith, previously Assistant General Manager, being appointed to the vacant position. Sir Edward Clouston, as already stated in *Canada*, retains the Vice-Presidency.

The Bank of Alberta is proposed, with headquarters at Calgary, and branches at Edmonton, Lethbridge and Medicine Hat.

The H T. Devine Co., Ltd., notify us that they have changed their address from 437, Seymour Street, to Rooms 501-502, Bank of Ottawa Building, Vancouver, B.C.

On and after December 11, 1911, the registered offices of the Camp Bird, Ltd., Esperanza, Ltd., and the Santa Gertrudis Company, Ltd., will be situated at No. 3, Princes Street (Bank), London, E.C.

Mr. T. W. Sheffield, late Industrial Commissioner to the City of Regina, has taken up the position as Manager of the British Investment Department, dealing with all classes of land in Victoria, Vancouver Island, and British Columbia, for Messrs. Tracksell, Douglas, and Company, of Victoria, B.C.

Coal mining on Vancouver Island is on a gradually increasing scale. Both the larger companies, namely, the Canadian Collieries (Dunsmuir), Limited, and the Western Fuel Company, are extending their development operations, with the object of opening up new coal-producing areas in their respective large holdings of coal lands.

Two important British Columbia investment and trust companies have just opened a London office at Whitehall House, 29-30, Charing Cross, S.W. These are the Island Investment Company, Ltd., and the Canada West Trust Company, Ltd., of both of which Mr. D. C. Reid, of Victoria, is President. The head office of each is at Victoria, with a branch office at Vancouver. The London office is under the management of Mr. T. C. Benson.

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Banking and Finance.

NOTES ON INVESTMENTS.

A Warning Note.

The recent stream of new Canadian issues is causing misgivings in many quarters, and Mr. Schmidt, in the *Sunday Times*, utters a warning which is in the main justified. He says: "If experience is any guide it is time to exercise some caution as regards Canadian investments. Money is being poured into Canada at an unhealthy rate, which is not to the best interests of the Dominion." Mr. Schmidt goes so far as to assert that the creation of competitive issues will probably damage Canada's credit, "just as British credit had to suffer when Colonial stocks were admitted as trustee securities and the area of permissible investment was enlarged." We have lately dealt with this phase of an interesting question, and hope to return to it shortly. We are inclined to agree with Mr. Schmidt's views as to the possible danger attending the rapidity with which new issues are being offered in Britain. Only recently we alluded to a number of lame ducks which have done harm to Canada, and we have repeatedly warned Canadian financiers of the evil consequences which would attend the introduction in Britain of unsound propositions. While we have not hesitated to reiterate such views in these columns, we do not wish to be unduly pessimistic. Holders of Canadian Government and Provincial stocks and Municipal bonds and the issues of the leading railway companies need feel no alarm as to the safety of either their capital or interest. The worst that could happen would be a temporary reduction in market quotations. But it might be quite otherwise with a number of the Industrial securities which have been placed in London during the past few years. We repeat emphatically that Canada can find profitable employment for British capital, and that, on the whole, the stocks placed in the Mother Country leave little room for criticism. But admitting so much, it cannot be gainsaid that Canadian prospectuses have latterly been created with prodigality, and that investors owe it to themselves to scan such documents with extreme caution.

* * *

The Selection of Directors.

The promoters of some Canadian issues appear to exercise very poor judgment in the selection of their Boards. The mere fact that a man has made money in Canada and is now residing in Great Britain is no certain indication that his abilities will be of use in directing the affairs of a joint stock company. We have noticed the names of certain men appearing on prospectuses who have earned no special reputation for business ability or even high commercial integrity during the time they were making their money in Canada, and although a weak member of a Board may have little or no effect on the success of the enterprise, it would be certainly wise if English Directors of standing and reputation would scrutinise with care the antecedents of those with whom they are asked to associate themselves on a company's Board.

* * *

Canadian Securities and the Trustee Act.

Apropos of our recent remarks as to the status of certain Canadian securities, and the way in which these are penalised by the arbitrary and anomalous distinctions of the Trustee Act, it is of interest to note that although the issue of £7,000,000 3½ per cent. Canadian Northern Railway Debenture stock is unconditionally guaranteed, both as to principal and interest, by the Canadian Government, and is in every way entitled to rank with trustee securities, it is excluded from this select list of stocks. The new security competes with existing issues of the highest rank, and is, of course, a Government investment in all but name. It is, in fact, one of the most attractive Canadian issues of the year, yielding, as it does, 3¾ per cent. without allowing for the benefits accruing from the difference between the price at which it is offered and the redemption value. Having fifty years to run, this 3½ per cent. stock practically heads the list of Colonial and Provincial Government securities, the nearest approach to it in point of life being City of Quebec 3½ per cents., which, repayable by 1962, are liable to earlier extinction by means of periodical drawings.

* * *

The C.N.R. Issue.

In connection with this Canadian Northern Railway issue of £7,000,000 First Mortgage Three and a Half per Cent. Debenture stock there has been some comment and criticism on the grounds of placing such a large amount on the market all at once, and it will certainly take some time for the stock to be absorbed. Those who criticise the emission of this large issue seem to forget that when Brazil issued a loan of £4,500,000, and the South Manchurian Railway—under the auspices of Japan—also one running into the millions earlier in the year, no objection was made to the size of the issues. Considering that the Canadian Northern issue is guaranteed by the Dominion Government, and that the amount is to be applied to purposes which will develop the trade of the country by greatly adding to its transportation facilities, it seems rather unreasonable that such an issue should be received with less favour than those offered by foreign countries where the prospects of peaceful development of trade and commerce are by no means so assured as they are in Canada. Moreover, there should be no occasion for any disturbance of the money market being occasioned by the largeness of the issue, for, with the exception of the 10 per cent. payable on allotment, the balance is only called for in three instalments next February, March, and May. At the time of writing the issue is, we understand, quoted at a discount of 1 to 1½. The underwriters are, we understand, called upon to take up nearly 90 per cent. of the issue.

* * *

British Columbia's Companies Act.

Quite a number of companies are registered every week under the British Columbia Companies Act, and authorised to transact business in that Province. At the same time, some hundreds have failed to fulfil the conditions imposed by the Provincial Legislature, and it has, therefore, been decided to purge the register by the cancellation of the incorporation of those companies which have failed to comply with the requirements of the Companies Act by January 1. Probably many cases of non-compliance are traceable to leniency in the administration of the Statute. Much adverse criticism continues to be directed against the Act. It is urged that the details which an extra-Provincial company is obliged to furnish as a preliminary to registration are unreasonable and cannot be given in practice. Exception is also taken to the absence from the Act of any provision exempting from its operation companies which do business only through commercial travellers or correspondents. Under the British Columbia Act an extra-Provincial company having neither obtained a licence nor become registered, is not only subject to a penalty for doing business there, but cannot collect debts in that province by process of law. In five other Provinces this disability is qualified by the provision that it is not to apply to companies doing business only through commercial travellers or by correspondence. The weight of legal opinion seems to incline to the belief that the Courts would decide that companies doing business in that way would be liable to penalties and disabilities under the Act. Generally speaking, opposition is decidedly strong against any legislation creating barriers in the way of inter-Provincial trade, and the Canadian Manufacturers' Association are working for the repeal of all such restrictive legislation.

* * *

The Passing of the Colonial Bank.

Readers of *Canada* may remember that some time ago we referred to a rumour which had gained currency in financial circles that the amalgamation of the Royal Bank of Canada and the Colonial Bank was under consideration. Although we could not at the time obtain official confirmation of this report, it subsequently transpired that it was well founded. Negotiations have since been in progress, and they have now reached such a point that the absorption of the Colonial Bank by the Royal will ere long become an accomplished fact. The Colonial Bank, which was incorporated by Royal Charter in 1836, owing to its prolonged association with the finance of the West Indies, will not pass without exciting a feeling of regret amongst West Indians generally. At the same time the fusion is regarded as a natural one, and likely to be productive of advantages to the proprietors of both banks, for while the Colonial possesses valuable branches in the West Indies and British Guiana, the Royal has considerable connections in Cuba and the British West Indies. On June 30 the Royal Bank of Canada had a paid-up capital of £1,240,000, and a reserve fund of £1,400,000. It had a note issue of £1,199,246, and its deposits amounted to £16,481,427, plus £168,262 "due to other banks," while its dividend was at the rate of 12 per cent. per annum. On the same date the Colonial Bank had a paid-up capital of £600,000, a reserve fund of £100,000, and a special reserve for depreciation in investments of £50,000. It had a note issue of £438,041, and the deposits amounted to £2,362,303, the net profits for the half-year being £29,486, and the sum of £1,376,268 representing investments. From 1869 to 1910 the paid-up capital of the Royal increased from $300,000 to $6,200,000; the reserve from $20,000 to $7,000,000 (in addition to $243,230 undivided profits); the deposits from $284,656 to $72,079,607; the loans from $268,970 to $60,586,261; and the total assets from $729,163 to $92,610,346. The basis of the union will probably be £9 per £5 share of the Colonial Bank. Both banks have offices in London.

DOMINION STEEL AND COAL CORPORATION.

Colliery No. 6 of the Sydney (N.S.) coal field, which some time ago was the cause of a lawsuit between the Dominion Steel Corporation and the Dominion Coal Company concerning the bad quality of its coal, and which was settled by the Privy Council in favour of the Steel Corporation, at a cost of $3.000.000. is becoming one of the best pits owned by the company. Coal from this mine in the earlier stages of its development was considered inferior in quality, but when the dip of the well-known "Reserve" or "Phalan" seam was reached, the quality improved. This celebrated seam, from which the main product of the Coal Company is derived, has therefore retrieved its reputation in the southern division of the Sydney coalfield. It is an interesting fact, which will be appreciated by all coal-mining engineers, that wherever this large seam is opened in the coalfield, a distance of approximately 2,000ft. has to be driven in its dip through inferior coal before the main body of high-grade fuel is reached.

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THE LURE OF THE WEST.

A Notable Departure.

The Union Bank of Canada is to apply at the present session of Parliament for power to move its head office from Quebec to Winnipeg. This is an acknowledgment by one of the best-known banking institutions in Canada that the growth of the West entitles this part of the Dominion to premier consideration. The Union Bank's history is a record of continuous and substantial growth. It has now a fully paid up capital of $4.675.000, with a reserve of undivided profits of $3.325.000. Its total assets at the end of July last amounted to $53.000.000. It has already a splendid structure of thirteen storeys in Winnipeg, so that in moving the headquarters no new building will be necessary. An illustration of the progressiveness of the institution is found in the fact that it is now engaged in building an office in Victoria, B.C., which, when complete, will have cost in the neighbourhood of $200,000.

New Issue.—It is announced in New York that the Canadian Pacific Railway has authorised the issue of $18,000,000 new stock at 150.

International Bank of Canada.—The first statement of this bank, as submitted to the Finance Department of the Dominion Government, shows the authorised capital to be $10.000.000, of which $1.026,940 is paid up; the total assets $1,657,562, and the total liabilities $607,355.

North Coast Land Company, Ltd., of Vancouver.—The Anglo-Canadian Finance Company, Ltd., announce that in reference to the recent issue of £150,000 5 per cent. debentures in the North Coast Land Co., Ltd., provisional scrip certificates in denominations of £50 and £100 are now ready for delivery in exchange for allotment letters, at their offices, 6, Old Jewry, London, E.C.

Spanish River Pulp and Paper Mills, Ltd.—Scrip Certificates for the Six per Cent. First Mortgage Sinking Fund Bonds can now be lodged at the London and South-Western Bank, 170, Fenchurch Street, E.C., for exchange into the Definitive Bonds, which will be delivered on January 1 next, together with cheque for coupon due on that date.

Mr. E. N. White, formerly assistant manager of the Canadian Bank of Commerce, in Calgary, and audit officer of the Western branches, has been appointed manager of the British business of Messrs. Geddes and Sheffield, the well known Calgary real estate and mortgage agents. Mr. White has entered upon his duties at the London office, 29 and 30, Charing Cross, S.W.

A prospectus has been filed with the Registrar of Joint Stock Companies which states amongst other things that the SUBSCRIPTION LIST OPENED on MONDAY, 11th day of December, 1911, and CLOSES on or before WEDNESDAY, 13th day of December, 1911, at noon for town and the FOLLOWING DAY at noon for country.

THE BRITISH COLUMBIAN FISHERIES, LIMITED

(Incorporated under the Companies (Consolidation) Act, 1908.)

CAPITAL - - - - £250,000

Divided into 125,000 7 per cent. Cumulative Participating Preference Shares of £1 each, and 125,000 Deferred Shares of £1 each.

The Preference Shares are preferred as to capital and are entitled to a fixed preferential and cumulative dividend at the rate of 7 per cent. per annum on the capital for the time being called and paid up thereon; thereafter the surplus profits of the Company available for distribution will be divisible among the Preference and Deferred Shareholders in proportion to the amount paid up on their shares.

ISSUE AT PAR OF 125,000 7 PER CENT. CUMULATIVE PARTICIPATING PREFERENCE SHARES: payable as to 2s. 6d. per share on Application, 2s. 6d. per share on Allotment, 5s. per share one month after Allotment, and the balance when required, in calls of not more than 5s. per share, at intervals of not less than two months.

Subscribers may at any time after allotment pay the balance unpaid upon any shares allotted to them. Any amounts so paid shall, pending the calling up of the moneys paid in respect of such shares carry interest at the rate of 4 per cent. per annum.

DIRECTORS.—SIR GEORGE DOUGHTY, M.P. (Chairman), Waltham Hall, Lincolnshire (Chairman North-Eastern Steam Fishing Co., Ltd.); JAMES STARK BROWNE, The Red House, Ealing, W. (Director of John Brinsmead & Sons, Ltd.); ALFRED ST. GEORGE HAMERSLEY, M.P., Woodeaton, Islip, Oxford (Director of The Canadian Wheat Lands, Ltd.); JAMES WILLIAM HORNSBY, J.P., Barrowby Grange, Grantham (Deputy Chairman Richard Hornsby & Sons, Ltd.); ROBERT TWEEDY-SMITH, Rayners Lodge, Putney, S.W. (Director of Milestone & Staniforth, Ltd.); WILFRID VERE DOUGHTY, J.P., Grimsby, Lincolnshire (Managing Director).

BANKERS.—LLOYDS BANK, LIMITED, London (72, Lombard Street, E.C.), and Branches; BANK OF SCOTLAND, Edinburgh, London (30, Bishopsgate, E.C.), and Branches; THE CANADIAN BANK OF COMMERCE, London (2, Lombard Street, E.C.), and Victoria, British Columbia.

SOLICITORS.—BRABY & WALLER, Dacre House, Arundel Street, Strand, W.C.

BROKERS.—COATES, SON & CO., 99, Gresham Street, London; CHARLTON, ILLINGWORTH & CO., 12, Exchange Street, Manchester; AITKEN, MACKENZIE & CLAPPERTON, 2, West Regent Street, Glasgow.

AUDITORS.—GEORGE A. TOUCHE & CO., Chartered Accountants, Basildon House, London, E.C., and at Montreal, Toronto, and Vancouver, B.C.

SECRETARY AND REGISTERED OFFICES. CHARLES D. BRASSEY, F.C.I.S., 5, Great Winchester Street, London, E.C.

ABRIDGED PROSPECTUS.

This Company has been formed for the purposes set out in the Memorandum of Association, and in particular to acquire Freehold properties and Fishing and Canning Licenses, and to carry on at the Queen Charlotte Islands, British Columbia, and elsewhere, the business of Fishing, Canning, Curing, Packing, and the manufacture of Flaked Fish Food, Fertiliser, Fish Oil, etc.

The licenses confer the seining rights for fishing over an area of upwards of 500 square miles of water, while the grounds covered by the Herring License are amongst the most prolific around the Pacific Coast.

The fishing area controlled by this Company, situate as it is on Hecate Straits, is one of the most valuable on the Canadian Pacific coast. An inexhaustible supply of Salmon and Herring is available; also Halibut, Cod, and many other varieties of edible fish.

The canning and salting of Salmon is an established industry in British Columbia, and is being conducted by important firms with highly profitable results. The exceptional possibilities for Herring Fishing in British Columbian waters have only recently been realised. The industry has made remarkable progress, having increased from 3,600,000 lbs. in 1903 to 45,000,000 lbs. in 1908, a growth of upwards of 1,200 per cent. in five years. It is proposed to immediately make preparations for dealing with smoked, salted, and kippered herrings.

The increasing importance of periodically refertilising the soil, and thereby obtaining the highest results from cultivation is becoming recognised throughout the world, and for this purpose there is probably nothing to equal fish fertiliser. It is proposed to instal plant and buildings capable of producing an output of 4,000 tons per annum. Operations can be conducted practically throughout the year, and Mr. Grier Starratt, for 15 years Manager of the New England Fish Company, Vancouver, states "there is a market for it beyond the shadow of doubt that will never be supplied."

The Grand Trunk and Grand Trunk Pacific Railways have shown their interest and confidence in the Company by consenting to provide for the Company, at cost, the freehold of a large part of Porpoise Island, which practically adjoins the mainland, with ample water frontage, and to put in all the railway tracks that may be needed. Porpoise Island occupies an unique position in the vicinity of Prince Rupert, and should become the chief fishing port of the Pacific.

The Fishing Stations now being acquired include a Salmon Cannery and Saltery at Skidegate Graham Island with plant for the manufacture of Fish Oil; an Oil Works at Cumshewa Inlet, and Freehold Sites at the mouth of Skidegate Inlet with extensive water frontages.

The purchase price payable to the Queen Charlotte Islands General Development Company, Ltd., whose registered offices are 1,112, Langley Street, Victoria, B.C. (the vendors to and promoters of this Company), for the Fishing Rights, Marvis Rights, and Freehold Properties enumerated, is £115,000, payable as to £90,000 in fully-paid Deferred Shares in this Company, and as to £25,000 in cash, out of which they will pay the whole of the preliminary expenses incidental to the formation of this Company, including underwriting commission, less any ad valorem stamp duty on the agreement for sale and brokerage. Nothing is included for Goodwill in the Purchase Price.

This issue will provide the sum of £100,000 for the development of the business and working capital (less any amount payable for ad valorem stamp duty, and brokerage, if any).

An arrangement by which it is confidently anticipated that the business will be both efficiently and economically worked has been made for a minimum period of 21 years with Sir George Doughty, M.P. (whose reputation in the fishing industry of Great Britain is well known) and Mr. Wilfrid Vere Doughty, of Grimsby, whereby this Company obtains the benefit of their experience and knowledge. These gentlemen have entered into an agreement under which they become responsible for the organisation, development, and management of the business in British Columbia. These arrangements are considered most advantageous to the Company.

The Board has secured the interest and co-operation of Messrs. Simon Leiser and Co., Ltd., of Victoria, British Columbia, a firm of wholesale merchants of high standing and reputation, whose knowledge of every branch of the Pacific fishing industry is well known. Mr. Herbert Macklin, their Manager (who has had many years' practical experience), has advised that a capital expenditure of £45,000 will be ample to erect and equip with the latest machinery the Fertiliser Works, and extend the present Cannery, Saltery, and Oil Works. Messrs. Simon Leiser and Co., Ltd., estimate the total profits at $321,250.00 (£64,250) per annum.

This estimate does not include any allowance for the profits which can safely be anticipated from dealing with Halibut, Black Cod, etc., and if arrangements are made for curing Herrings, that method of treating this fish will yield much larger profits.

The profits as estimated by Messrs. Simon Leiser and Co., Ltd., and without taking into account any profits from the sale of Marvis, or from dealing with Halibut, Cod, etc., would provide the Preferential Dividend of 7 per cent., amounting to £8.750, and leave sufficient to allow of a further distribution of 10 per cent. (making 17 per cent.) on the Preference Shares, and 10 per cent. on the Deferred Shares, while providing an ample sum for management, administration, depreciation, and the creation of a reserve fund.

The Company will pay brokerage at the rate of 3d. per share on all shares allotted on applications bearing a broker's stamp.

The Vendors are to pay the preliminary expenses of and incidental to the formation and floating of the Company down to the first general allotment of shares inclusive of the cost of the Prospectus and the publication, printing, advertising, and circulation thereof, but exclusive of ad valorem stamp duty and the brokerage above mentioned.

Copies of the Memorandum and Articles of Association and contracts, the reports of experts, and the other documents referred to herein can be seen at the offices of the solicitors of the Company between the hours of 11 and 4 any time before the closing of the subscription list.

It is intended to apply to the Committee of the Stock Exchange for a settlement in and quotation of the Company's shares.

Applications for shares should be made on the form accompanying the full prospectus, upon the terms of which alone applications will be received, and forwarded to the Company's Bankers with a remittance for the amount payable on application.

Failure to pay any instalment when due will render all previous payments liable to forfeiture.

Prospectuses and application forms can be obtained at the offices of The British Columbian Fisheries, Ltd., 5, Great Winchester Street, London, E.C.; and the Bankers, Solicitors, Brokers, and Auditors of the Company.

THIS FORM MAY BE USED.

FORM OF APPLICATION FOR PREFERENCE SHARES.

(To be retained by the Bankers.)

THE BRITISH COLUMBIAN FISHERIES, LIMITED.

To the Directors of THE BRITISH COLUMBIAN FISHERIES, LTD.

Gentlemen,—Having paid to the Company's Bankers the sum of £.................................being a deposit of 2s. 6d. per Share on .... Cumulative Participating Preference Shares of £1 each in the above named Company, I request that you will allot to me that number of Shares, upon the terms of the Company's Prospectus, dated the Eighth day of December, 1911, and of the Memorandum and Articles of Association of the Company; and I hereby agree to accept the same or any smaller number you may allot to me, and to pay a further 2s. 6d. per share on allotment and the balance as provided by the said Prospectus, and I authorise you to place my name on the Register of Members in respect of the Shares allotted to me

Name (in full)

Ordinary Signature

Address (in full)

Profession or Occupation

Date 191

PLEASE WRITE DISTINCTLY.

Railways and Shipping.

NEW RAILWAYS APPROVED

The Hon. Frank Cochrane, the new Dominion Minister of Railways, has approved of the location and routes of the following railway lines and branches in Western Canada:

G.T.P. Railway. Canora to Etoimami.

G.T.P. Mountain Park coal branch.

G.T.P. Branch Lines.—Lazare to Edgeley and Lebret.

C.P.R.—Tantallon to Dysart.

C.P.R. Shepard to Medicine Hat.

C.P.R.—Bassano easterly.

C.N.R.—From a point in township 33, range 17, to a point in township 29, range 21, west of 3rd meridian, Sask.

C.N.R. -Branch lines through townships 1, 3, and ranges 3-28, west of the 4th meridian.

C.N.R. Branch Lines.—Craven to Yorkton.

C.N.R.—Calgary to Macleod, thence westerly to Kootenay Pass.

C.N.R.—Underhill to Lampman.

Pacific and Peace River Railway.—From Bella Coola or Dean Channel, B.C., to Dunvegan.

Pacific, Northern, and Omenica Railway Line.—From 6th to 8th meridian, via Pine Pass.

Esquimalt and Nanaimo Railway.—Black Creek to Duncan Bay.

A revision of the routes, to be followed by a number of other lines, has also been sanctioned.

G.T.R. NOTES.

Owing to the large number of branch lines constructed by the Grand Trunk Pacific this year, the company has had to build no fewer than 150 new stations. Of these 98 have already been completed, 27 are in course of construction, while the balance of the number contracted for will be finished next spring.

The Hon. R. McBride, Premier of British Columbia, sent the following telegram of congratulation to Mr. E. J. Chamberlin, general manager of the Grand Trunk Pacific Railway Company, upon receipt of the news that the steel track had crossed the "Great Divide," uniting the provinces of Alberta and British Columbia:—

"My best congratulations on the band of steel which soon will span the continent and give another great artery of transportation which will add to the volume of Canada's carrying trade, assist materially in the development of the rich northern areas of this province, and unite us still closer to the sister provinces of the Dominion."

The first through trip over the Government section of the new G.T.P. transcontinental railway in New Brunswick from Edmundston to Moncton was completed on November 30, when three locomotives belonging to the contractors of the road passed through Moncton, New Brunswick, to Amherst, Nova Scotia, for repairs. The transcontinental railway in New Brunswick is now complete, excepting the building of stations and terminals.

THE C.P.R. BRITISH STAFF.

Third Annual Dinner in London.

The staff of the C.P.R. in the United Kingdom held their third annual dinner on Friday evening of last week in the Throne Room of the Holborn Restaurant, London. The size of the gathering indicated that the growth of this great organisation is not confined to the Dominion. Mr. J. S. Dennis, the well-known land agent of the company, who is in England on a visit, responded to the toast of "The Guests," proposed by Mr. H. S. Carmichael, and reminded the company that the C.P.R. now had some 80,000 persons in its employ, including office and train staffs, locomotive and car-shop hands, and those employed in its hotels, restaurants, and rapidly extending steamship service. He related many interesting and some amusing incidents of the construction and development of the line dating back to the days of the surveying camps and the track laying, which joined east and west across the Rocky Mountains, in 1886.

Mr. G. McL. Brown, who presided, made a feeling allusion to the work of the late Mr. Archer Baker, who preceded him in the office of European Manager, and had foreseen the great future which lay before the organisation to which he had personally rendered such able service. Mr. Brown also spoke of the excellent prospects which lay before those whom he was addressing for exercising their talents and satisfying their ambition while continuing to be members of the C.P.R. staff.

The unique menu card represented a massive C.P.R. engine drawing one of the transcontinental expresses, and the humorous and appropriate letterpress entitled, "Guide to Charing Cross," illustrated by an excellent view of the company's offices overlooking the Nelson monument in Trafalgar Square, did credit to the versatile accomplishments of the London Advertising Department of the company.

The health of the President of the C.P.R., Sir Thomas Shaughnessy, was enthusiastically received, and accorded musical honours. Speech-making, however, occupied a secondary part in the proceedings of the evening, which included a delightful vocal and instrumental concert, contributed to by Miss Grace Woolston, Messrs. Ernest Jose, Leslie Henson, M L. Duffy, Walter Walters, Philip Ritte, Stuart Debnam, Arthur Jay, and W. H. Powell. Mr. A. J. Alexander acted as M.C., and the happy "family" gathering dispersed after singing "Auld Lang Syne."

C.P.R. NOTES.

According to a statement issued at Winnipeg, for the first eleven months of the current year, Canadian Pacific railway immigrant tickets were sold to 151,119 persons. This number does not include children carried free. The average amount in cash possessed by the adult immigrants was $300, or a total of $40,000,000. The heaviest movement was in May, when 29,745 persons were carried, and during April and May over a thousand a day were landed at ocean ports. Of the grand total it is estimated twenty per cent. remained in Eastern Canada, seventy per cent. went right through to Western Canada, and ten per cent. crossed the boundary to the United States.

C.N.R. AND MONTREAL.

Following closely upon the announcement that the Canadian Northern Railway Company intended to drive a tunnel under Mount Royal in order that they may secure an additional entrance into the chief city of the Dominion, a rumour was circulated to the effect that the Grand Trunk Railway Company and the C.N.R. would use this proposed terminal in the centre of the city. Mr. D. B. Hanna, the Third Vice-President of the Canadian Northern, has given an absolute denial to this story, and states that his company will go ahead with the independent terminal project, and that trains will be running into the heart of the city by 1913, the time previously set for that event by Sir Donald Mann.

Up to the November 1 on the western line of the Canadian Northern Railway, 20,958,000 bushels of grain had been handled. This total, which constituted a very considerable percentage of the new crop then marketed, also stands as a record for the C.N.R. for the period. The figures show that this company has handled five million bushels more than it did at the same time last year.

The Canadian Northern Railway Company has awarded to Messrs. Moore and Pethick, of Victoria, B.C., a contract for the construction of forty miles of new track on Vancouver Island, at a cost of $600,000.

Mr. William Petersen, who is well known in shipping circles in Canada, has been awarded £8,000 as the result of an action he brought for commission against the Fairfield Shipbuilding Company, in connection with the sale of the steamships *Cairo* and *Heliopolis*, now *Royal Edward* and *Royal George*, to the Canadian Northern Railway Company for £415,000. Notice of appeal was given.

The Allan Line R.M.S. *Hesperian*, for Halifax and St. John, carried an exceptionally heavy mail to Canada, viz., 2,800 bags of letters and 2,795 parcels.

PASSENGER STEAMSHIP DIRECT SAILINGS.

Allan Line. From Liverpool to Halifax and St. John:

December 22. R.M.S. *Grampian.*
January 5.- R.M.S. *Hesperian.*
January 12. R.M.S. *Tunisian.*
From Glasgow to Halifax and Portland:—
December 23.- s.s. *Ionian.*
December 30.—s.s. *Sicilian.*
From London to St. John:
December 21.—s.s. *Pomeranian.*
January 18.– s.s. *Sardinian.*
From Liverpool to St. John's, N.F.:—
December 27. s.s. *Pretorian.*

C.P.R. Line.—From Liverpool to Halifax and St. John:—

December 15.—R.M.S. *Empress of Britain.*
December 29.—R.M.S. *Empress of Ireland.*

White Star-Dominion Line:—

From Liverpool to Halifax and Portland:—
December 23.—s.s. *Canada.*
December 30.—s.s. *Dominion.*

C.N.R. Royal Line.—From Bristol to Halifax:—

December 27.—R.M.S. *Royal George.*
January 10.—R.M.S. *Royal Edward.*

The Cunard Line.—From Southampton to Portland:—

January 2.—s.s. *Ascania.*

Manchester Liners, Ltd.—Manchester to St. John:—

December 21.—s.s. *Manchester Miller.*

INCOMING AND OUTGOING MAILS.

The direct Canadian mail steamers from Liverpool every Friday now proceed direct to Halifax instead of to Quebec, via Rimouski, as in the summer months. Letters for these steamers should be posted before 1 a.m. on Fridays in the London suburban districts, and papers and parcels on Thursdays. In addition to the vessels proceeding direct to Canadian ports, as above, mails for Canada, via New York, will be despatched from London as follows during the ensuing week:—To-day, Saturday, December 16, per Cunard R.M.S. *Campania*, via Queenstown (post before noon); Wednesday, December 20, afternoon, per R.M.S. *Olympic*, via Queenstown; Saturday, December 23, noon, per Cunard R.M.S. *Saxonia*, via Queenstown.

The mails due from Canada during the week are as follows:—To-day, Saturday, December 16, per R.M.S. *Victorian* and *Olympic*; Tuesday, December 19, per *Kronprinz Wilhelm* and *Kaiserin Augusta;* Wednesday, December 20, per R.M.S. *Lusitania;* Thursday, December 21, per R.M.S. *Royal George;* Saturday, December 23, per R.M.S. *Empress of Ireland* and s.s. *New York.*

CHINA AND JAPAN via CANADA.

The C.P.R. R.M.S. *Empress of China*, which went ashore on the coast of Japan while on a voyage from Vancouver to Yokohama, carrying the mails last August, has, we are glad to state, been refloated.

According to a paper presented to Parliament by the Postmaster-General, Mr. Buxton, the new arrangement with the Canadian Pacific Company for the carrying of mails from Liverpool to Hong Kong provides for an extension of the contract of October 12, 1908, for two years from April 7, 1911, subject to certain small modifications, including the insertion, at the instance of the Canadian Government, of a new clause providing for the free conveyance of Canadian Trade Commissioners. It provides for a mail service once in every three weeks during the summer and once in every four weeks during the winter season in each direction by way of Liverpool and Halifax, St. John, Quebec, or Rimouski and Vancouver. The subsidy paid by the Imperial Government is at the rate of £45,000 per annum.

Messrs. G. and J. Forbes, at Sandhaven, Aberdeenshire, have despatched to Vancouver a motor launch, to the order of a Government official. She measures 28ft. keel, 7ft. in breadth, has a draught of 2¼ft., is fitted with a 30 b.h.p. Kelvin engine, and can quite easily attain a speed of 11 knots. Messrs. Forbes have other enquiries from Canada for similar craft.

TRADE AND BUSINESS.

SUPERIORITY OF BRITISH PUMPS

In Competition with American Pumps.

The pumps for the Victoria, B.C., salt-water high-pressure system, which, as we reported recently, had been ordered from England to replace those of the D'Olier Engineering Co., of Philadelphia, that had been rejected by the city, have now been installed and tested. The pumps are required to give a pressure of 150lb. The electric pump, when tested, gave a pressure of 165lb. without a fault, and the steam pump has also been tested to within four pounds of that pressure. The object of the city in installing steam and electrically driven pumps is to guard against one unit being incapacitated for any reason. In such case the other unit would be started working. In cases of fire the electric pump would be the one first used, though both can be brought into play.

The city electrician, under whose directions the pumps have been installed and the main system constructed, has now the pleasure of seeing the plant, over which many delays have occurred through the first defective pumps, become a reality. His tests indicate that the pumps made by Messrs. Mather, Platt, and Co., of Manchester, England, while running at a good margin over requirements, were not called upon to deliver to within 20 per cent. of their load capacity. The city requires that each pump shall be capable of delivering 3,000 gallons of water per minute. It is probable that a full official test of the system will be made, when the fourteen streams, which it has been the aim to provide, will be brought into play.

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THE HARDWARE MARKET.

The Wrong and the Right Methods.

(From Our Montreal Correspondent.)

I have, on several occasions, given instances where lack of initiative and of ordinary business enterprise, as we understand enterprise out here, has resulted in trade being diverted from the Old Country, but I do not think that any of these cases quite approach in inexplicability the one of which I was told this week. It was a deliberate refusal of trade. The facts are these. A wholesale house wrote over to an English firm asking for catalogues, etc., of a certain article. This was not an enquiry sent merely for the sake of acquiring information and nothing else. A good order was to follow, if the reply was satisfactory to the Canadian house. Greatly to the amazement of all concerned, the following reply was received:—"We publish no general catalogue, but have special ones for each of the Colonies. As we have none for Canada, we regret we cannot provide you with the information desired."

"Now, what do you make of that," said the writer of the enquiry to a little crowd of us who were discussing trade prospects and, incidentally, trade problems, in the office sanctum of a prominent commercial man. For the moment we were silent. Try how hard we could, none of us hit upon any tangible reason why such an answer was sent.

"Surely," looking at the writer once more, "if the firm in question desired trade—and I take it all firms are presumably out for trade—they would have sent one of the catalogues so amended by hand as to meet the conditions this side, or if not, have written some particulars, with the suggestion that if the information was not sufficient they would be happy to go into the matter more fully.

"The only explanation is that either the firm is so wrapped up by rule of thumb that is could not think of seeking trade in Canada, say, on an amended Australian catalogue, or it absolutely does not desire to do business with Canada. All I can say is that business must be better in the Old Country than I thought, for anyone to turn down further trade." None of us had any comment to make, but the thought struck me that it is such actions as these which are so harmful to the prospects of those British firms who are really anxious to improve their trading this side. Certainly the writer of this enquiry will, for one, not be in a hurry to write to another British firm for catalogues, although it is not fair to make others suffer for the action of the house in question.

A Faulty Letter of Advice.

The telling of this incident brought forth another sample of "how not to do it" from the Old Country, by a different member of the party. It seems that a retail merchant of his ordered through him a piece of furniture from a British house. As the customer of the merchant did not live within easy transport distance of Montreal, and as the period of inland navigation is rapidly drawing to a close, it was very important that the merchant should know the exact time that the case arrived in port, so that arrangements could be made as speedily as possible. The letter of advice to the wholesale house was therefore eagerly awaited.

It came; but beyond the bare statement that the goods had been shipped per bill of lading there was no information. No one wanted to know about the bill of lading. What was wanted, after the fact that the case had been shipped, was the name of the boat on which it was travelling, so that a good idea could be gained when the case would be released from Customs, and also if it would come through before the St. Lawrence was closed. The result was that for a week the customer worried the merchant, the merchant worried the ordering department of the wholesaler, and the head of this department worried his Customs man. When the wholesale house received the notification from the steamship company, it was found that the boat had been in dock for three days. All this worry, therefore, because the manufacturer in the Old Country had not stated the name of the boat in his letter of advice.

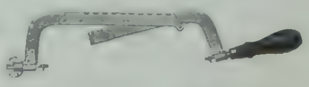
"It is curious," said one man, "that many British firms should be so careless in some directions, whereas in others they often err on the side of being too thorough." Of course, we look at these things from our point of view, and there may be good explanations from the British side, but all the same, regarding many British methods from the Canadian ways of doing business, they seem very peculiar, to say the least of it. It would not be suggested for a moment that the examples given are literally typical, although they illustrate a tendency.

Pushing Specialities.

The Enterprise Manufacturing Co., of the States, manufacturers of a wide range of goods, some of them being articles which I have written upon as offering a good prospect to British makers, such as sad irons, lawn sprinklers, measuring faucets, choppers, and various forms of presses, are making an extremely strong canvass for the Canadian trade. Some of their lines, especially the choppers, have always sold well, but the firm are now pushing the whole range of goods manufactured. In soliciting the merchant's trade, they offer window trims, and store hangers, and a series of well-executed postcards printed with the merchant's name, which can be sent out to customers. I give the propaganda efforts of this firm as an example of how the Americans get after business.

Hack Saw Frames and Blades.

Owing to the fact that hack-saw frames and blades are practically not made in Canada, United States houses do a very fine trade here. A few Old Country lines come in, but the trade is nearly monopolised by the Americans. There is no reason why this should be so. The principal United States makers of frames are the Miller's Fall Co. and the Union Hardware Co. There is nothing special about the frames that needs commenting upon. The plain japanned 8-in. sells to the trade for $1.85 per doz., and the 9-in. for $2.10; the nickel-plated 8-in. for $9 a doz. A strong demand exists for the adjustable pattern, nickel-plates frame, or which I give an illustration. This sells for $4.75 for sizes 8in. to 12in.



A POPULAR TYPE OF ADJUSTABLE FRAME.

Makers of Hack Saw Blades.

The prominent makers of hack saw blades are the L. S. Starrett Co., Athol, Mass.; Hy. Disston and Sons Co., Philadelphia, Pa.—the noted saw house—and the Miller's Fall Co. These blades are made with both flexible and tempered backs, and for hand frames as well as power machines. Prices to the trade on the 8, 9, 10, 11, and 12 in.—7/16-in. wide—are 42c., 50c., 55c., 63c., and 68c. per doz. respectively. On the 9, 10, 11, and 12 in.—⅝ in. wide—prices are 53c., 58c., 65c., and 70c. per doz. On the 12, 14 and 16 in.—¾ in. wide—prices are 85c., $1, and $1.25 per doz. respectively.

A NEW DEPARTURE.

To meet recent developments, and in response to the abundant evidence they possess of Canadian requirements, the proprietors of "CANADA" *have widened the scope and appeal of the monthly trade supplement to this journal, and have recast its whole format. In the new style it is entitled* "BRITISH MANUFACTURES." *The next number will appear with the Canadian edition of the Jan. 6th issue of* "CANADA."

The last few numbers of the supplement have provoked a constant stream of enquiries from the Dominion, and it is quite clear that Canadian interest is thoroughly aroused in the products of the Mother Country. "BRITISH MANUFACTURES" *will, by means of crisp notes, good illustrations, and authoritative articles, minister to this interest, and thus serve as an exceptionally powerful advertising medium for British trade in Canada.*

For particulars you are invited to apply to "BRITISH MANUFACTURES," "CANADA" *Offices, Kingsway House, Kingsway, W.C.*

DOES YOUR MONEY EARN 8 per cent.?

VANCOUVER

is one of the most progressive Cities in Canada. On this account Loans made now are much more secure within the next twelve months.

We are prepared to place your money at from 7 per cent. to 8 per cent. per annum on first mortgages, on fully improved property in Vancouver and suburbs. We never allow our loans to exceed 50 per cent. of the conservative value of the property, and give this department of our business strict supervision.

If you have money to loan we invite correspondence.

Reference: Union Bank of Canada, Vancouver, B.C.

McTAVISH BROS.,
421, Pender St. W., Vancouver, B.C.

FROST BROS., LTD., Rope Manufacturers, London, ENGLAND.

Telegrams: "FROST, LONDON."

Contractors to H.M. Admiralty and War Office.

Vancouver Agents:—THE ANGLO-BRITISH COLUMBIAN AGENCY, Ltd., 505, Mercantile Bldgs., VANCOUVER, B.C.

The Canadian Market.

CANADIAN BUYERS IN ENGLAND.

The following is a list of movements and fresh arrivals of Canadian soft goods buyers in England during the current week

LONDON.

Buying for Next Winter

J. E. Snider (materials for making corsets, etc.) ("Bias [illegible] Ltd., Toronto) Headquarters: 35, Milk [illegible]

Jas. McGowan (woollens and linings for making up) (The T. Eaton Co., Ltd., Toronto) -Own Office: 7, Warwick Lane, E.C

YORKSHIRE.

Buying for Next Winter.

P. Glickman (cloths for proofing, etc.) (National Rubber Co. of Canada, Montreal) Midland Hotel, Bradford.

S. Rubin (cloths for proofing, etc.) (S. Rubin and Co., Montreal)—Midland Hotel, Bradford.

S. H. Bethune (woollens) (The Gault Bros. Co., Ltd., Montreal)—Midland Hotel, Bradford

A. R. Auld (woollens, etc.) (Nisbet and Auld, Ltd., Toronto)—Victoria Hotel, Bradford.

E. L. Nelson (woollens and linings) ("Semi-Ready," Ltd., Montreal)—Own Office: 18, Peel Place, Bradford (Mr. Richardson, resident buyer).

J. Bermingham (woollens and linings) (Fitzgibbon, Limited, Montreal)—Great Northern Hotel, Leeds.

MANCHESTER.

Buying for Next Winter.

G. Peck (woollens and linings for making-up) (Jno. W Peck and Co., Ltd., Montreal)—Midland Hotel.

J. Strauss (woollens and linings for making-up) (Coppley, Noyes, and Randall, Ltd., Hamilton, Ont.) —Midland Hotel.

Buying for Next Spring.

A. Lemieux (The Paquet Co., Ltd., Retail Division, Quebec)—59, Mosley Street.

VANCOUVER WATERWORKS.

It is stated that in addition to the $400,000 already voted for waterworks extensions on the Seymour Creek system, the ratepayers of Vancouver will be asked to pass another large money by-law next January for necessary extensions throughout the city, including hydrants, water pipe, meters, and services. Mr. Fellowes, the City Engineer, has prepared an estimate placing the amount which he thinks should be raised for this purpose at $385,000. It will be necessary to lay 61.9 miles of water pipe in the city in 1912, he says, and of this amount 30.3 miles will be to replace temporary pipe which is now doing service, while 31.6 miles will be for entirely new work.

Of the 61.9 miles to be laid, the supply of 29.4 miles of pipe has already been contracted for by the city. About 32.5 miles of additional pipe will have to be purchased and laid at an estimated cost of $214,500. Mr. Fellowes states in his report that so far as possible the installation of permanent pipe will be encouraged rather than the use of small temporary pipe, which must be torn up again within a short time.

MOTOR CARS FOR CANADA

In reply to an enquiry, a prominent citizen of Calgary is reported to have made the following statements:

"I have made a very careful investigation into the automobile trade in this portion of the Canadian West, and this investigation goes to show that there is, perhaps, no city in Western Canada where the automobile manufacturer has a better field. Calgary, with its population of 54,000 people, has more than 600 automobiles, or an average of one automobile to every ninety people. The demand for automobiles throughout the entire Province of Alberta, of which Calgary is the commercial centre, is equally great; and my information is that in the towns and cities tributary to Calgary there are over 4,500 automobiles in use. I am thoroughly convinced that a company estanlishing a plant here would in a comparatively short time be able to command the entire Western Canada market. At present there are no automobile manufacturing plants west of the Great Lakes, and the opportunity is one of the best that can be offered in any line. There is a constant demand here for a good quality of car. Heretofore, the people of Calgary and district have been acquiring the low-priced car, and, to their cost, have found that it is a poor investment at all times. They now wish to profit by their mistakes, and buy only the best cars which can be purchased."

Commercial Cars, Ltd., Luton, Bedfordshire, Eng., are considering the establishment of a branch factory in Montreal.

"BRITISH TRADE IN CANADA."

Every British manufacturer seeking trade in the Dominion should study "BRITISH TRADE IN CANADA"; *every commercial traveller who undertakes a visit to the Dominion will find it an invaluable travelling companion.* "BRITISH TRADE IN CANADA" *is a handbook which gives in the most concise form possible every kind of commercial information necessary to enter this splendid market for British goods.*

Copies may be obtained from the "CANADA" *Newspaper Co., Ltd., Kingsway House, Kingsway, W.C., price* 1s. 1d. *post free.*

Canadian Government TRADE COMMISSIONER SERVICE IN THE UNITED KINGDOM.

The Department of Trade and Commerce of Canada has established the following Trade Commissioners in the United Kingdom:—

E. D. ARNAUD, Sun Buildings, Clare Street, Bristol.

F. A. C. BICKERDIKE, Scottish Provident Building, Donegall Square West, Belfast.

J. E. RAY, Central House, Birmingham.

JOSEPH M. MUSSEN, North British Building, E. Parade, Leeds. Agent for Leeds and Hull.

JOHN T. LITHGOW, 87, Union Street, Glasgow.

W. J. EGAN, Canada Chambers, 36, Spring Gardens, Manchester.

These Gentlemen will be pleased to furnish Commercial or other Information with respect to Canada.

Trade enquiries will be sent to Canada and published without charge in the Weekly Report, which is distributed to business men throughout the Dominion.

The Ottawa correspondent of the *Times* announces that capital is being raised in New York to establish steel works at Port Colborne, Ontario, which will cost at least a million dollars (£200,000), and will employ a thousand hands.

Manufacturers' Directory and Buyers' Guide.

NOTE.—"T.A." Telegraphic and Cable Address.

Advertising Calendars, Private Greeting Cards, &c.—
A. VIVIAN MANSELL & CO., 22, Silk Street, London, E.C. Catalogue containing New Season's Novelties on application.

Anticorrosive and Antifouling Compositions, and Union Jack Copper Paint for Steel and Wooden Vessels—
HOLZAPFELS, Ltd., Newcastle-on-Tyne, England.

Art Pottery—
W. HOWSON TAYLOR, Ruskin Pottery, West Smethwick, Birmingham. Bowls, Vases, Buttons, etc. Catalogue on application.

Cutlery and Electro Plate—
GEO. BUTLER & CO., Ltd., Trinity Works, 105, Eyre Street, Sheffield.

Electric Conduits and Fittings—
CREDENDA CONDUITS COMPANY, Chester Street, Aston Manor, Birmingham. Electrical Conduits and Fittings; also Advertising Signs.

Electric Pendants, Brackets, Standards—
F. & C. OSLER, Ltd., 230, Broad Street, Birmingham; 100, Oxford Street, London, W. T.A., "Osler, London"; "Osler, Birmingham."

Essential Oils and Perfumes—
P. SAMUELSON & CO., 27, Mincing Lane, London, E.C.

Files and Tool Steel—
THOMAS JOWITT & SONS, Scotia Works, Sheffield.

Garbage Destructors—
LAURIE & LAMB, Engineers, 211-12, Board of Trade Buildings, Montreal. Agents for Heenan & Froude, Ltd., Manchester.

German Silver and Brass Mills—
BARKER & ALLEN, Ltd., Birmingham, England, German Silver and Brass Sheet Metal Manufactures. Wires of every description. Cables, "German," Birmingham, England.

Grindstone and Trough Manufacturer—
ARTHUR THACKWRAY, 11 Kirkstall Road, Leeds, England.

Leather Goods for all Trades—
JAMES MYCROFT, Portland Gate, Leeds. Chamois Leather Gloves, Basils, &c.
E. B. BALMFORTH, Leeds, England. Largest manufacturer in the world of Leather Boot Laces, Bundled, Boxed or Carded; also Waxed Kip Butts—warranted unweighted.

Locomotive Builders—
R. & W. HAWTHORN, LESLIE & CO., Ltd., Forth Bank Works, Newcastle-on-Tyne.

Machine Tools—
H. W. WARD & CO., Ltd., Lionel Street, Birmingham, England. Modern Machine Tools, Capstans, Milling, Grinding and Drilling Machines.

Parisian Jewellery, Venetian Beads, Hatpins, &c.
SALZEDO BROS. & CO., 68, New Oxford Street, London, W.C.

Steam and Power Hammers (Rigby's Patent), &c.—
R. G. ROSS & SON, Greenhead Engine Works, Glasgow.

Walking Sticks, Umbrella Sticks, and Hunting Crops—
HENRY HOWELL & CO., Ltd., Manufacturers, 180, Old Street London, E.C.
Agents:—ADOLPH FRANKAU & CO., Ltd., 27, Victoria Square, Montreal.

Weldless Steel Tubes—
TUBES, Ltd., Rocky Lane, Aston Manor, Birmingham. Tubes for Boilers, Engineering Purposes, Motor Cars and Cycles.

Webs for Saddlery and Upholstery Purposes, Horse Clothing, Ready-Made Girths and Rollers—
R. BIRD & CO., Crewkerne, Somerset.

Zinc White Manufacturers—
ORRS ZINC WHITE, Ltd., Widnes, Lancashire, England. T.A. "Orr, Widnes.

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Copies should be kept of questions and these should be numbered when more than one is asked.

Enquiries regarding investment matters should be marked "Financial" on the left hand top corner of envelope.

The fullest particulars of special investment opportunities in Canada mentioned from time to time in the column headed "Investment Notes and Opportunities," are supplied on request to readers who are annual subscribers.

Enquiries by telegram in regard to new issues can be made if a reply is prepaid, but this privilege is extended only to annual subscribers.

FINANCIAL AND REAL ESTATE.

M. S. (Hampstead).—We have never heard of the company—presumably a provincial registration. If you have a copy of the prospectus we may be able to advise you.

B. R. B. (Birmingham).—The outlook for the Preferred shareholders is very unsatisfactory. Under the re-organisation they are sure to be very severely cut down. There is nothing to do but wait.

A. H. A. (Saltburn).—These bonds are considered well secured. It is quite possible that you will see the capital appreciation you mention by next Midsummer. The Preferred shares are, of course, more speculative.

E.C.—(1) The British Columbia Trust Corporation was founded in 1906. The company pays 10 per cent. dividends, and its shares are standing at a premium. It has a strong local directorate. (2) The cause of the fall was the failure of the company to earn profits and the knowledge that its bond interest was in jeopardy. Statements are now made that the January coupon will be met.

"INTEREST."—Any of the firms in that city whose names appear in *Canada* would invest your money on mortgage to get you the rate you mention—as a matter of fact, you could with safety ask for 1 per cent. more. You can remit your money through any of the Canadian banks with instructions to hand over the cash in return for the deeds. The borrower pays all the expenses.

R. V. T. (Exeter).—Caution should be exercised in selecting your agents in Canada through whom you make investments. Enquiries should be made before the investment is made instead of afterwards—as is so frequently the case. There are a certain number of Canadian firms advertising in other English papers whose advertisements have been removed from *Canada*. Investors should satisfy themselves beforehand as to the standing of those through whom they invest. Had you done this you would not have had the experience you mention. Time has been wasted, but you have lost no money.

"INVESTOR" (Pinner Green).—(1) You can hardly give away the Common; its prospective value, we fear, is practically nil. (2) The Common stock has reached a fair value already. This power company is thought well of. (3) They will probably reach 150 some day. The company is doing very well. (4) Our information is that the company is doing very well indeed; but as the Board are more intent on increasing the reserve than in increasing the dividend, you might put your money into something likely to appreciate in price more quickly. There are several attractive industrial ordinaries. (5) After you have taken the profit on the new issue, you will probably get a better return by putting your money into something else.

EMIGRATION AND GENERAL.

R. L. (Hunmanby).—Settlers are allowed to take into Canada free of duty, wearing apparel, household goods and farm machinery that has been in use for at least six months, one animal each of meat stock or horses for each ten acres of land purchased, and one head of sheep for each acre. Cattle, horses and sheep are passed only upon a certificate of a quarantine inspection officer. Swine are subject to quarantine and should not be taken into Canada.

H. M. W. (Cardiff).—Port Hope, in Ontario, lies 270 miles west of Montreal, and 63 miles east of Toronto. It is the most important harbour on the Canadian side of Lake Ontario, between Toronto and Kingston, and is a junction for the Northern Division of the Grand Trunk Railway, and a gateway to the Kawartha Lakes region. The town has two large elevators which are used for distributing purposes for grain. It is also an extensive distributing centre for lumber from Northern Ontario consigned to United States points by water.

M. H. (Chelmsford).—On arriving at St. John you should call at the office of the Provincial Superintendent of Immigration, 4, Church Street, where you will find available all information touching the farm and industrial offerings listed at that office. Information concerning farms for sale, location, average yield, buildings thereon, price, and other facts will be supplied to you, and in addition the Superintendent will give his personal attention and advice in regard to any purchase you may make in order that you may receive the best possible value for your money.

S. A. F. (Hatfield).—From Nelson, British Columbia, there is direct rail and water communication with all the mining regions of West Kootenay and the Boundary district. The Boundary section of the Canadian Pacific parallels the Kootenay River to its junction with the Columbia River, which is bridged at West Robson, continuing thence through the Boundary country to Cascade, Grand Forks, Greenwood, and Midway. This region is rich in mineral wealth, and smelters at Grand Forks and Greenwood testify to its rapid development.

A. S. G. (Bexhill).—The *Province*, *News-Advertiser*, and *World* are the three principal Vancouver daily papers, and in Victoria the *Colonist* and *Times*. Pending the decision of the new Cabinet as to its policy in regard to naval matters generally, such measures as to shipbuilding and dock construction must be received with reserve, as Dominion Government assurance is necessary to such projects if on a large scale. The Hon. J. D. Hazen, the new Minister of Marine and Naval Affairs, is expected in London to consult with the Admiralty officials next month. No coupon was enclosed with your enquiry.

ENQUIRY COUPON.

"CANADA." No. 310. Dec. 16, 1911.

This coupon must be cut out and enclosed with all letters of enquiry, except those from annual subscribers.

FREE.

We shall be glad to forward on request to any one interested in Canada, free of all charge, our Illustrated Book, entitled

"REGINA: A Story of the Golden West."

This Book explains the wonderful development . . which is going on in the Western Prairie Provinces.

Yesterday the home of the Red Man and Buffalo.

To-day the bread basket of the world, and the country which is developing faster than any other place on Earth.

Learn how, as if by magic, Railways, Villages, and Cities appear where but a short time ago was nothing but the rolling Prairie.

A post card will bring you this Book.

CANADIAN PACIFIC LAND CO.
(No connection with the Canadian Pacific Rly.),
23-28, FLEET STREET, LONDON, E.C.

4½ PER CENT. DEBENTURES.

THE VICTORIA LOAN AND SAVINGS COMPANY, LINDSAY, ONTARIO, CANADA.—Established 16 years in one of the finest agricultural districts. This Company is at present receiving loans on Debenture at 4½ per cent., payable half-yearly at London, free of charge. Debentures of this Company are authorised investments for trustees in Ontario. **Wm. Flavelle,** President. **R. J. M'Laughlin,** Vice-President. Chief Agents in Great Britain: **FINLAYSON, AULD & McKECHNIE, Writers, 144, St. Vincent Street, Glasgow.**

CONSERVATIVE INFORMATION
ABOUT
"B.C." FRUIT GROWING
can be obtained from
Mr. JASON GURNEY,
8, Waterloo Place,
LONDON, S.W.

He is himself a Fruit grower, and can inform intending settlers on all points connected with the subject.

Victoria, B.C. . . . J. E. SMART & CO.
Investment Brokers.

WE BUY AND SELL FOR CLIENTS
FARM LANDS. :: FRUIT ORCHARDS,
BUSINESS & RESIDENTIAL PROPERTIES.
NO CHARGE FOR BUYING—5% COMMISSION ON SALES.

Monies Received for Investment on Approved Securities yielding 6 to 7 .
List of Properties and Mortgages can be had on application to our London Office.

Address for particulars Our LONDON Office: 837, SALISBURY HOUSE; or direct to VICTORIA, B.C., Office: 405-6, PEMBERTON BUILDING.

BANKERS: Merchants' Bank of Canada, Victoria, B.C; London Joint Stock Bank, Ltd., Princes Street, London, E.C.

NO PART OF THIS ISSUE HAS BEEN UNDERWRITTEN.

The List of Applications Opened on Monday, 11th December, 1911, and will Close on or before Thursday, 14th December, 1911.

THE ANGLO-CANADIAN MORTGAGE CORPORATION.

(Incorporated by Letters Patent under the Loan Corporation Act of the Province of Ontario, Canada, Chapter 205, Revised Statutes of Ontario, 1897. Under this Act the word "Limited" as applying to a Company is unnecessary, as the Shareholders have no personal liability whatever beyond the nominal amount of the Shares held by them.)

Authorised Capital 2,000,000 Dollars (£411,000),

Divided into 20,000 Shares of 100 Dollars each.

Of the above-named Capital the equivalent in English money to over £87,000 has already been subscribed by the Canadian Directors and others in Ontario.

IN THE UNITED KINGDOM.

DIRECTORS.

COL. SIR GERARD SMITH, K.C.M.G., Holford House, Baldock, Herts, Director (London Board), Yorkshire Insurance Company, Limited, and Trustee, Foreign and Colonial Investment Trust Company, Limited (Chairman).

THE RT. HON. JAMES ROUND, J.P., D.L., 31, De Vere Gardens, London, W., Director (London Board), Norwich Union Life Insurance Society.

RODERICK PRYOR, Weston Lodge, Stevenage, Herts, Director, Guardian Assurance Company, Limited.

LONDON MANAGER.

R. F. COTTRELL.

BANKERS.

MESSRS. HOARE, 37, Fleet Street, London, E.C.

THE BRITISH LINEN BANK, 38, Threadneedle Street, London, E.C., Edinburgh, Glasgow, and Branches.

BROKERS TO THE ISSUE.

London—HERBERT S. STONEHAM AND CO., 62, London Wall, E.C.

Edinburgh—THOMSON AND MACKENZIE, 11, York Buildings.

Glasgow—OUTRAM, BALLANTYNE, AND CRAWFORD, 135, Buchanan Street.

SOLICITORS.

ASHURST, MORRIS, CRISP, AND CO., 17, Throgmorton Avenue, London, E.C.

AUDITORS.

W. B. PEAT AND CO., 11, Ironmonger Lane, London, E.C.

LONDON SECRETARY AND OFFICES.

W. H. GROWSE, 14, 15, and 16, COCKSPUR STREET, LONDON, S.W.

IN CANADA.

DIRECTORS.

E. R. REYNOLDS, Barrister-at-Law, Toronto (President).

E. CONSTANT, Merchant, Toronto (Vice-President).

ROBERT A. NORMAN, Member of the Ontario Parliament, Picton, Ontario.

H. R. BARTON, Merchant, Picton, Ontario.

J. B. HUGHES, Merchant, Picton, Ontario.

MANAGING DIRECTOR.

A. VAN DUZEN, Toronto.

BANKERS.

THE IMPERIAL BANK OF CANADA, Toronto.

AUDITORS.

A. C. NEFF AND CO., Toronto; HAROLD IRELAND, Toronto.

SECRETARY.

S. REA.

HEAD OFFICES.

77, Victoria Street, Toronto.

THE COCKSPUR SYNDICATE, Limited, of 14, 15, and 16, Cockspur Street, London, S.W., is authorised by the Anglo-Canadian Mortgage Corporation, of Toronto, Canada, to

OFFER FOR SUBSCRIPTION

15,000 Shares of 100 Dollars each=£20 11s. per Share.

(The Dollar is calculated at the fixed rate of exchange of $4.86 2-3 per £1.)

Payable as to

£	s.	d.		
£1	0	0	per Share on	Application,
3	11	0	,, ,,	Allotment,
4	0	0	,, ,,	15th January, 1912,
4	0	0	,, ,,	15th February, 1912,
4	0	0	,, ,,	15th March, 1912,
4	0	0	,, ,,	15th April, 1912.
£20	11	0		

Payment in full may be made on or after Allotment under discount at the rate of 3 per cent. per annum.

ABRIDGED PROSPECTUS.

It is well known that there are daily opportunities in Canada for investing money on First Mortgage at remunerative rates of interest, ranging from 6 to 9 per cent. per annum. This Corporation, without embarking upon speculative business, has therefore before it a wide and profitable field for investment.

The members of the Canadian Board of Directors have intimate knowledge of all necessary conditions and requirements, and have at their command the highest expert advice calculated to prove beneficial to the Corporation.

After ascertaining the marketable value of any particular property, the Canadian Directors will adopt a cautious policy of not advancing more than 60 per cent. of such value, nor will they advance large sums in any one direction, but, on the other hand, will endeavour to spread the investments of the Corporation as suitable opportunities occur. In the event of special circumstances arising with regard to the proposal of business based on a larger scale than that generally contemplated, the Canadian Directors would submit to the Board in the United Kingdom the fullest possible particulars, and abide by their decision.

The advantages of investing money on First Mortgage in Canada are many. The country continues to grow in prosperity, and everything tends towards the continued success in Commercial, Agricultural, and Industrial enterprises generally. Loans by way of mortgages are made for fixed periods only, generally speaking for five years, and during the currency of the mortgage the amount is usually reduced by half-yearly payments, so that at the expiration of the term of years agreed upon generally one-half of the amount advanced has already been paid off, though the original security and charge remain intact until the balance of the mortgage has been redeemed. This policy is a practical insurance against depreciation in values, and strengthens the financial position of companies lending money on mortgage, inasmuch as they are continually being supplied with fresh funds for re-investment.

Though under the Charter of Incorporation the authorised capital of the Corporation is limited to $2,000,000 (£411,000), powers are granted to the Corporation to create Debentures, and in this connection it may be mentioned that the great success of many Loan and Mortgage Companies operating in Canada is largely attributed to the granting of such powers, owing to the difference between the rate of interest payable on such Debentures and the return obtainable for loans on mortgage.

The success of Loan and Mortgage Companies in Canada is well known to and appreciated by British investors. The dividends paid by the principal Companies range from 6 to 10 per cent., and the selling price of the shares on the Toronto Stock Exchange is from 30 to 100 per cent. premium.

The Corporation will pay a Brokerage of 2½ per cent. on shares allotted upon public applications bearing the stamps of Brokers and approved Agents.

Application for shares must be made on the Form accompanying the Prospectus, and sent to the Bankers of the Corporation with a deposit of £1 per share, payable on application.

Full prospectuses and Forms of Application can be obtained from the Bankers, Solicitors, and Brokers, and at the London Offices of the Corporation, 14, 15, and 16, Cockspur Street, London, S.W.

London, 4th December, 1911.

CANADIANS IN LONDON.

Registered at the Offices of the High Commissioner. 17-19, Victoria Street, S.W.:—

J. A. Campion, Belleville, Ont.—33-34, Sussex Street, W.C.
Mrs Malcolm Macpherson, Toronto—1, Petersham Terrace, Queen's Gate, W.
Robert Wadley, Edmonton—Marchwood Crescent, Ealing.
J. R. Strathey, Toronto—United Empire Club
Col. and Mrs. Mills, Quebec—49, Egerton Crescent
Mr. and Mrs. Staunton, Toronto—Berners Hotel.
Frederic Rickets, Toronto—Hyde Park Hotel.
J. W. Sharples, Vancouver, B.C.—Savoy Hotel.
R. Tassell, Winnipeg—Sunnyside, Polegate, Sussex
A. Brydon Jack, Vancouver, B.C.—Savoy Hotel.
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F. W. L. Foake and wife, Oshawa—St. Ermin's Hotel
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*

MAGAZINES, &c.

From the Lighthouse Literature Mission, 24, Linenhall Street, Belfast, we have received the winter issue of *The Lightkeeper*, the excellent bi-annual illustrated magazine, which is so greatly valued by the army of lighthouse men who keep hourly vigil around the coasts of the British Isles, and by all interested in their work. *The Lightkeeper* is sent free for 1s. 6d. to any address in the United Kingdom, and the proceeds of the sale go to the mission fund.

We have just received a copy of a most attractive programme issued by the Great Central Railway Company. It is intended for those who are spending their Christmas in the Midlands, Yorkshire, Lancashire, Lincolnshire, or North of England. On Saturday and Sunday, December 23 and 24, special expresses will leave Marylebone at suitable times for over 500 different stations. Copies can be obtained free at Marylebone Station, G.C.R. town offices and agencies, or post free from Publicity Department, 216, Marylebone Road, London, N.W.

A useful volume for the investor to have at hand is "The Investors' Four Shilling Year Book," for 1912, supplementary to that published for the *Financial Review of Reviews* by Charles Letts and Co., London. Its object is to provide a handy and accurate record of the position of every important corporate body or undertaking whose securities are quoted in the United Kingdom. This information is arranged upon a uniform plan, which is easily grasped, so that any company can be turned up and referred to in a moment. Particulars are given of about 5,000 different stocks.

We have received a copy of the second edition of the attractive Special Canadian Number of the *Joint Stock Companies' Journal*, which was published on November 15. The number, which consists of eighty pages, contains a comprehensive review of the development of many leading Canadian interests, and is embellished by a large selection of portraits and views.

*

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CANADA

No. 311. SATURDAY, DECEMBER 23, 1911. Vol. XXIV. 6D. WEEKLY.

JOLLY CHRISTMAS WEATHER!

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Letters and articles must be written on one side of the paper only.

The views expressed by contributors writing over their own signatures are not necessarily endorsed by the Editor.

The Editor will be glad to consider contributions giving expression to views on matters of general interest affecting the political or economic relations between the Dominion and the Mother Country. When payment is desired this fact should be stated.

We are always glad to receive the loan of photographs of interesting Canadian subjects for reproduction. The originals will be carefully preserved and duly returned.

Letters may be addressed care of our offices to be called for (not forwarded).

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A MERRY CHRISTMAS!

"A MERRY CHRISTMAS!" is the greeting to be heard on every hand at this season of the year. In the Mother Country and the Daughter Dominions alike the mail-bags are heavy with tangible tokens of the wish. Especially numerous this year are the letters containing greetings exchanged between relatives and friends across the seas. Striking, too, is the number of eastward-bound passengers across the Atlantic during the past few weeks, intent upon spending Christmas at Home. All these are satisfactory signs of the times. They are to a large extent evidences of material prosperity. They are even more satisfactory as bearing witness to the prevalence of those warm feelings of fellowship and goodwill among men which are associated with the Christmas season. May the spirit which knits closer these bonds of friendship continue to grow in potency every year! And may it continue to make for the world's peace and the unity of our Empire!

It is the very essence of Christmas, of its traditions, both sacred and secular, that scattered relatives and friends should be reunited at a time when all mankind is especially commended to our remembrance. In such gatherings it is meet that joy and gladness should reign supreme, and that light-heartedness should hold high festival. As far as individual pleasures are concerned, their variety is illimitable. Under the grey skies which seem to be almost inevitable in the Mother Country nowadays, however, Christmas jollity has usually to be confined to indoor pastimes. Canadians are much more fortunate. In the crisp air and brilliant sunshine associated with Christmas in the Dominion the joys of every outdoor winter sport can be entered into to the full. Whether our readers are resident on the one side of the Atlantic or the other, we hope that each and everyone will make the most of his and her opportunities, and have a Right Merry Christmas. May Yuletide bring to them the things they most desire and that are for their greatest good! And may it usher in for them a period of fresh health, happiness, and prosperity!

**

THE PEOPLING OF CANADA.

DEALING last week with the anticipated decision of the Dominion Cabinet to admit the wives of Indians already domiciled in Canada, we expressed the hope that the announcement would be made while the King-Emperor was in India. Our hopes have been more than realised; for the announcement was made in Durbar week. It is, indeed, a happy coincidence that the King-Emperor's boon to his Indian subjects in their homeland should have been so promptly echoed by a boon to Indians in Canada. But this question of Indian immigration is but a part though a very difficult and perplexing part of a much greater problem. It is never easy for men of affairs, occupied as they must needs be with the details of the moment, to take broad views about the future. But in regard to the future of Canada one fact stands out with the utmost clearness. The preponderant task before Canadian statesmanship in the present generation is to fill the country. The whole destinies of Canada turn on the quality of the ten millions of immigrants whose arrival may be anticipated in the next fifteen years. They, together with the population already established in the country, will probably fix for all time the standard of Canadian citizenship and the character of the Canadian polity.

The imagination is naturally struck by the idea of the bravest, the most adventurous, and, maybe, the most persecuted spirits of Europe crossing the Atlantic to begin life afresh in the land of golden hope. It is with this dramatic procession of fortune-seekers and nation-makers that the Minister of the Interior was concerned in his conference with the steamship companies a few days ago. We shall have something to say presently about the questions suggested by that Conference; but first, let us note that the whole issue of transmarine immigration is itself conditioned by another sort of immigration, far less dramatic in character, far more subtle in operation, but, at the moment at any rate, of supreme importance. We refer, of course, to the settlement from the United States of the fertile lands on the Imperial side of the wire fence.

This movement has already attained a degree of importance which is causing some anxiety in Washington. The figures are indeed striking. Ten years ago, when the movement had just become perceptible, the total number of American immigrants into Canada was under 20,000; in the present year it is more than seven times that figure. These are good citizens whom the States are losing, men of European origin, no doubt, but long since acclimatised and unmistakable assets to the Dominion. Looking forward—and Washington has never lacked imagination—the Federal Government foresees a somewhat unpleasant destiny for the United States. They will become a sort of training ground for settlers for the Dominion. Some such process is, indeed, inevitable, inasmuch as the Dominion, having the best lands, is bound to attract the best men. Nor need the United States, with their gigantic population, deplore the annual loss of a few hundred thousands, if only the sacrifice can be made good by further drafts from the great European reservoir.

But it is at this point that difficulties arise. In days gone by the States were guilty of the serious error of regarding all Europe as a unit. The only difference between a Scotsman and a Galician immigrant was that one spoke a dialect intelligible to American ears and the other did not. At first this error carried with it no very grave consequences. It happened that the emigration movement was practically confined to North-Western Europe, and the States were able to welcome recruits of good Northern blood. Gradually, however, the movement spread. Southern and Eastern Europe began to yield up its hordes, and to-day the tide is even flowing from the frontiers of Asia. In the cities of North America there has begun to gather a great polyglot population, of poor calibre and often with criminal instincts. It is not of such stuff that good citizens are made, and Canada soon became alive to the fact. The Canadian emigration laws were directed against the bad European, and though in our opinion access to the Dominion is still rather too easy for men who, though Europeans in name, are destitute of European culture, we readily admit that the worst types are excluded.

For the States, however, a stringent immigration law is a poor safeguard. There are already colonies of bad Europeans in the States, and their inhabitants will assuredly get their friends over somehow. Add to this the fact that the best type of emigrant has already become aware of the superior attractions of Canada, and the far more favourable position of the Dominion becomes clear. We presume that the object of Mr. Rogers' Conference with the shipping companies was to discuss how this favourable position could be turned to the best possible account. On this matter we have now to offer one or two suggestions.

The problem before Canada is to select those emigrants who will blend best both with the existing population and with the invaders from the States, and thus lay well and truly the foundations of the Imperial Canada yet to be. First and foremost we would urge Ministers to be warned by the bad example set by the States, and to avoid excessive mixture of the breeds. If there is any good to be drawn from the mongrel tribes of South-Eastern Europe, it will come to Canada in the long run by process of filtration from the States. Meanwhile, let Canada stick to the Teuton and the Latin. Above all, let her put her trust in the Teuton hailing from the British Isles. There is an immense amount of loose talk about British unemployables. Canada may be certain that no agency in all Britain will run the risk of squandering its money upon unemployables. Only undamaged goods cross the ocean. And there is one thing which we would especially impress upon Canadian opinion. It is this:—After considerable experience of industrial and agrarian conditions throughout all Europe west of Vienna, we are convinced that no country can offer men in the mass who can rival the average British workman and the average British labourer.

NOTES OF THE WEEK.

Christmas Visitors.

The growth in both social and commercial intercourse between the family and business circles of Canada and Britain is, as we have remarked, indicated by the unprecedented number of visitors from the fair Dominion who will spend Christmas Day within the boundaries of the United Kingdom. Needless to say, the fact, which can be verified by an examination of the passenger lists of arriving steamships, also indicates the growing proportion of Canadians, by birth or adoption, who have the means and the desire to travel. The most satisfactory reflection of all perhaps is that this growing Christmas tide of temporary immigration is mainly composed of those who but a few years ago were emigrants, whose most sanguine expectations regarding their opportunities in the land of their adoption have, in so many cases, been more than realised.

Between Land's End and John o' Groats next Monday in hundreds of little villages there will be some "wanderer returned" to interest and enlighten eager listeners as to the realities of life in Canada, be it on the fruit farms of British Columbia, Ontario, or Nova Scotia, in New Brunswick, wheatlands of Alberta and Saskatchewan, or in the rapidly developing industrial centres, such as Winnipeg, Toronto, and Montreal. Our examination of booking and passenger lists of the incoming steamers during the month indicates that in the Home Land there will be successful representative men from almost every distinctive area and industry—agricultural, mining, lumbering, fishing and manufacturing. The visitors also include a growing number of skilled artisans whose employment is more or less at a standstill during the depth of winter, but who regularly spend that period in comfort "at Home" as a result of the savings they can make from high wages during the rest of the year.

* * *

An Exchange of Confidences.

As to the experience of the more wealthy of the visitors, we may quote the remark of a well-known Montrealer whose business interests compel his residence in London:—"A few years ago I could go into the dining-room of half-a-dozen of the better-known hotels at this season of the year without meeting a Canadian I knew either by sight or by name. Now I am sure of finding, in a couple of evenings in London, more of the people prominent in the social or business life of the Dominion than I should be likely ever to see, all at once, in my home or office in Montreal."

For many Canadians of all classes the winter time is the most convenient of all to spend in Europe, and at Christmas time the call of the capital of the old Mother Land is more insistent than that of the gayest Continental resort. Material good, as well as social enjoyment, is the result of these gatherings, be they in the West End hotel, the country mansion, or the village inn. On the one hand, Canada gains more of the exact type of immigrant she most requires, and, on the other, the needs of the Dominion for capital to carry out the further great enterprises which her growing development must need can be more leisurely discussed and more completely explained when Canadian and British men of affairs can exchange confidences over their walnuts and wine or coffee and cigars undisturbed by the insistent calls of telephones or tickers.

* * *

Mr. Borden's Programme.

The proceedings in the Dominion Parliament before the Christmas holiday adjournment indicate that the Hon. R. L. Borden and his colleagues intend to devote their first months of office rather to administrative reforms than to legislative efforts. It is, however, important to notice that the Hon. Frank Cochrane, as Minister of Railways, has definitely announced that there is no intention to delay the construction of the Hudson Bay Railway, though some amendment of the surveyed route is evidently intended. As to the continued improvement of the port of Montreal and the construction of extended harbour and dock facilities at St. John, Halifax, and on the Pacific coast, definite assurances have also been given. The question of direct or indirect support to the Navy, as an Imperial force, remains an open question until the new Minister of Marine, Fisheries, and Naval Affairs, the Hon. J. D. Hazen, pays his visit to Messrs. Asquith and Winston Churchill next month.

The new Postmaster-General, the Hon. L. P. Pelletier, has already accomplished one small piece of good work by arranging for a *direct* parcels post between France and the Dominion by the Allan Line steamers to and from Havre, at rates which are in some cases 50 per cent. lower than those between the Dominion and France *viâ* British ports. After the coming visit of Mr. Hazen to the British Admiralty we may perhaps hear more of the long-talked-of 25-knot Canadian transatlantic fast service, for it is understood that the new Dominion Government have some idea of making part of their naval contribution to Empire defence in the shape of swift mail carriers which can be speedily turned into commerce destroying (or protecting) armed cruisers when sudden emergency demands.

The New Immigration Policy.

The announcement of the Government's decision to permit the immigration of the wives and families of the Hindus in Western Canada is distinctly in keeping with a recent statement made by the Minister of the Interior, the Hon. Robert Rogers. The Government, he said, would carry on its immigration without regard to race, creed, or nationality, and their policy would be a general one for all parts of Canada. The latter clause ought to satisfy to a large extent the demands which have been put forward by the Maritime Provinces. The East, it has been complained, has for years been taxed to develop and people the West, and one result has been that much of the native-born population of the East has been drawn to the prairies.

One of the duties with which Mr. Arthur Hawkes has been charged, as Special Commissioner, is to report on co-operation in immigration between the Provinces and the Dominion, and the Provincial Premiers have expressed their willingness to take up the subject with him. The appointment of Mr. Hawkes, we fancy, has a direct bearing upon Canadian immigration in other respects. While the Dominion Government may not discriminate against any particular race, creed, or nationality, it is still open to them to discriminate in favour of one nationality. Knowing Mr. Hawkes' predilections, as well as his qualifications, we shall be surprised if one result of his appointment, as well as of Mr. Rogers' far-sightedness, is not to stimulate British immigration to the Dominion to an even greater extent than has hitherto been the case.

* * *

"Co-operation" the Keynote.

Mr. Hawkes has been giving some indications of the principles by which he is guided in the course of the Western tour he is making, preparatory to his visit to Great Britain. "Co-operation" is the key-note of the policy which Mr. Hawkes represents. His mission, he explained, is not an "investigation," as the term is generally understood, but rather "an advance towards a much-needed reform of the methods employed by both the Provinces and the Dominion to avoid over-lapping, needless expense, and conflicting results." The correlation of the immigration system of the whole Dominion is his object.

Mr. Hawkes applies the principle of co-operation in the widest sense to British immigration. "The Empire," he has been telling the Canadian Club of Winnipeg, "has been made by emigration. It can only be maintained by all parts of the Empire learning the lessons of emigration." Therefore, "How to Canadianise Britain" is his first care. Mr. Hawkes is convinced that, as *Canada* has often emphasised, "the best immigration agent is the successful immigrant." He is, like ourselves, a whole-hearted believer in the efficacy of the homely letters of settlers, who tell their old friends what they see and hear and accomplish in the new land.

* * *

Duping Emigrants.

A wholesome warning was given to emigrants and unauthorised emigration agents in London on Saturday. This took the form of the sentence of three years' penal servitude passed by the Common Serjeant upon William George Smith, described as a financial agent or broker, for obtaining money by false pretences from various persons on the representation of giving them farm work in Canada. The prosecution was brought at the instance of the Canadian Emigration Office in London, which is always on the alert to check such practices. Smith came to the notice of his victims—they numbered about fifteen—through an advertisement. On their calling at his office in the Strand, he obtained from them a substantial sum of money—in one case it was stated as £5 5s.—and the cost of their passage to Canada, on the strength of his promise to obtain good work for them near Calgary. When they went out to Canada with Smith, however, they were put on to what was described as "temporary" work, and then found themselves left in the lurch.

Cases like this should surely be a lesson to intending emigrants from Great Britain. Too many—and unfortunately the victims are often young women—learn when it is too late that they have simply been duped by unscrupulous men for their own ends. In many of these cases it is not possible to bring forward evidence in a Court of Law sufficient to justify a prosecution, otherwise the subject might be more prominently placed before the public. The moral, however, is clear. No trust should be placed by intending emigrants in an outside agent whose *bona fides* is not vouched for on application to one of the Dominion or Provincial Government offices in the United Kingdom. A little trouble beforehand in this respect would often save much heart-burning and hardship afterwards.

* * *

Quebec in London.

It is rather surprising to read in some of the French-Canadian journals published in the Province of Quebec severe criticisms as to the wisdom of Sir Lomer Gouin's Cabinet in establishing an Agent-General in Great Britain. Considering the slight extent to which the undoubted natural resources of the ancient Province have as yet been exploited, it is rather a matter for surprise that more energetic measures were not taken long ago to compete with the attractions of other areas of Canada, which are so extensively advertised in Britain.

Quebec contains, in Montreal, the largest industrial city and seaport in the Dominion; it has exceptional advantages due to its geographical position in relation to Europe, its extensive seaboard, and its inland transportation facilities. Its resources, even in lumber and pulp wood, are only now beginning to be appreciated in Europe. Its fisheries can be enormously developed, while, with the exception of asbestos, its mineral resources are scarcely tapped. The reception tendered to Dr. Pelletier by the Royal Colonial Institute on Wednesday and the general interest taken in his arrival to act as the official mouthpiece of his native Province should be sufficient indication that the new Agent-General and ex-Speaker of the Legislative Assembly will find ample scope and opportunity to justify his appointment.

* * *

AN "ANGLO-CANADIAN FINANCE COMMITTEE."

The Weak Points of a New Scheme.

Members of the Anglo-Canadian business community are being circulated just now with regard to the formation of an "Anglo-Canadian Finance Committee." The object of such a body, it is stated, is "the safeguarding of Canadian credit in Great Britain." Its *raison d'être* is given in the following statement:—

> Owing to the popularity at present enjoyed by Canadian investments generally, advantage has been taken to float many concerns of an obviously unsound financial character, and at present there are a large number of firms selling lands in small and large parcels, and raising money on mortgages by methods that can only, in the long run, bring Canadian affairs into disrepute.

It is suggested that the work of the Committee should be "of an advisory and general character only"; that it should constitute itself a central authority to collect and dispense information on Canadian financial and industrial affairs; should agree upon the fundamental and general conditions which should exist in the case of public and private issues, the sale of town lots, fruit and farm lands, and timber and mining industries; and should suggest the general terms on which moneys may be obtained on Canadian mortgages."

Everyone who has the interests both of Canadian credit and the British investor at heart agrees, of course, that they should be safeguarded in the most effective manner possible. That what is proposed is the most effective means of doing this we cannot, however, agree. An unofficial Committee such as this might conceivably come under the influence, or even the control, of parties who would use the organisation to their private advantage. It might even become a blackmailing scheme in the hands of unscrupulous financial promoters. Is it really necessary, for instance, to "suggest the general terms on which money may be obtained on Canadian mortgages"? The practice in this matter is thoroughly well known. An advance of 40 or sometimes 50 per cent. of the value of the property is made—on the report of an independent firm of reputable local land agents. There have been no complaints whatever in regard either to the methods or the security of Canadian land mortgages, which offer a perfectly safe and attractive form of investment, and transactions can always be made through the local branch of one of the chartered banks.

The Dominion or Provincial offices in London might be made the channels through which official information regarding investments could, like other information relating to the Dominion, or individual Provinces, be obtainable. It is certainly not desirable that such work, carrying with it, as it does, so many possibilities of undue influence, should be taken into private hands. As a matter of fact, there does exist to-day an organisation, known as "the Corporation Agencies," which has been specially formed to investigate and report on any Canadian investments on which its advice is required. A fee paid to experts for definite information is likely to be productive of infinitely better results than the publication of warnings and advice from any so-called "Anglo-Canadian Finance Committee." If a firm gives bad advice it loses its clients. If a newspaper errs it suffers in circulation and prestige. But a Finance Committee could grind axes for its friends, but could not easily be made to suffer for its advice or partiality.

"Advisory and general" as the functions of the Committee might be, these functions appear to us to be contradictory, or next to useless. It is advice in particular cases, not of a general description, that is most required. A number of the great chartered banks of Canada now have offices in the City of London in charge of highly trained and experienced managers. Unlike their British *confrères*, the Canadian bankers are always willing to assist enquirers—whether customers or not—with any information or advice in their power. These facilities are open freely to anyone.

"The safeguard of Canadian credit" is said to be the object of this suggested Committee. It would be better far to safeguard the investing public in the Mother Country from the misleading and interested paragraphs which we sometimes see in certain sections of the Press.

OUR LADY OF THE SUNSHINE: —CANADA THE— SUMMER-LAND.

IV. BRITISH COLUMBIA.

By AGNES DEANS CAMERON, Author of "The New North."

LEAVING the Peace River country, we take a hurried survey of British Columbia, the Province which appeals to the Englishman more than any other, with its capital city, Victoria, which our Queen has characterised as being "the most English city outside of England." British Columbia's leading industries are mining, lumbering, salmon-canning, and the growing of fruit.

British Columbia apples for the last five years have taken the highest award at the Royal Horticultural Society's exhibitions in London; in order to compete with the markets of the world these apples had first to cross a continent and an ocean. Every fertile river valley in British Columbia grows fruit, and new orchard districts are yearly being opened up.

The actual experience of fruit growers in the older districts of British Columbia are surely encouraging to those who are breaking new ground. In Okanagan there are instances of £120 gross profit per acre. At Kelowna nine tons of pears and ten tons of prunes per acre are not uncommon. Near Nelson, 14 acres produced 1,000 cases of strawberries and 94 tons of roots; this land was formerly a cedar-swamp. At Lytton, Tokay grapes, averaging four pounds to the bunch, have been grown in the open. On the Coldstream Ranch, near Vernon, 20 acres produced £2,000 of Northern Spy apples. At Peachland, one acre and a half gave £140 in peaches. Tomatoes to the value of £300 per acre were grown on Okanagan Lake. A cherry tree at Penticton has produced 800 lbs. of fruit in one season; another at Agassiz, 1,000 lbs.

Earl Grey, late Governor-General of Canada, says: "Fruit-growing in British Columbia has acquired the distinction of being a beautiful art as well as a most profitable industry. There are thousands of families living in England to-day, families of refinement, culture, and distinction, such as you would welcome among you with both arms, who would be only too glad to come out and occupy a log hut on five acres of a pear or apple orchard in full bearing, if they only knew what you have to offer them."

With a forested area of 1,702,000 square miles yet untouched, Canada possesses the largest compact area of merchantable timber in the world, and much of this is wisely conserved. The eastern slope of the Rocky Mountains has been set apart as a forest reserve, the largest mountain park in the world, a giant strip of 350 miles in length and 30 miles wide, reserved as a magnificent playground for the Alpine climber and the sportsman of Canada for ever.

"Vancouver's Isle o' Dreams."

Passing on from the mainland of British Columbia, we cross to Vancouver's Isle o' Dreams. Were the Press of London to-morrow to announce the discovery in mid-ocean of an island half the size of troubled Ireland, an island within the sphere of British influence, where through the summer months salmon in shoals swim up to the cannery doors and all but deliver themselves into the waiting tins of the packer; where herring glut the eastern harbours so that navigation is a burden, where sperm whales in land-locked harbours are caught by steam; an island where 300-foot firs fringe the lip of ice-free fjords, and without trans-shipping the mill shunts its planed product into the waiting holds of sea-going ships; an island underlaid with coal measures sufficient for a continent's supply for a century; where strawberries produce £140 to the acre, and wapiti roam in undepleted bands, and one may catch 72-lb. salmon on the rod—were we to hear for the first time of such an island, how men would crowd the decks and flash each to his fellow all round the Seven Seas the message:—

> "O young Mariner
> Down to the harbour call your companions,
> Launch your vessel and crowd your canvas,
> And ere it vanishes Over the margin
> After it, follow it, follow the Gleam!"

And yet all these things are true of your own island, Britain's island, Golden Vancouver, on the far-off Gulf of Georgia, these and a thousand more.

These are material things, but in the last analysis the destiny of a people cannot be measured in terms of the market-place. The destiny of any people is determined by the individual character of its units. Here, too, we find ground for hope. Within the borders of Canada are neither sectional animosities nor racial hatreds; ethically, Canada is beginning her new century with clean hands. To-day the young men of our country see visions where the old men dreamed dreams.

The centre of population in Canada is steadily moving westward. The West is gaining in political power, as it gains in population and prosperity, and the transfer of the balance of power to the people living between the Great Lakes and the Pacific cannot fail to have its effect upon the ethical feature of Canada. The Western farmers are a practical people; they clamour for the bread of progress rather than the stone of conventional tradition. To them is given the opportunity of achieving that which is so difficult for the individual or the nation to do; they have the inestimable privilege of learning their lesson out of their neighbour's book.

THE PROVINCIAL PARLIAMENT BUILDINGS AT VICTORIA.

It is a question of Canadian ideals and Canadian education. Fundamental in any democracy is the problem of citizenship, and in New Canada it is "the working man" who determines the national destiny. His intelligence, his education, his devotion to public interests, his character, are the measure of Canada's greatness.

In the common round of the day's work the Canadian citizen is hammering out the Canadian national ideal. For is it not strikingly true that though Empires are made in times of war they get their complexion, their enduring quality, in the sweet piping times of peace?

Reassuring, indeed, are the finger-posts; they seem to point along straight roads to sane destinies. In eight months of last year Saskatchewan opened the doors of 200 new free public schools—little unpretentious buildings in the heart of the wheat-plain, but over each school-house roof floats ever the flag of the clustered crosses. In the early days of the first session of her first Legislature, Alberta passed an enabling Act for a university. British Columbia pays more per capita for the Government education of her children than any other country in the world. In the free undenominational schools, the democratic colleges of the people, 95 per cent. of the men and women of Canada get their education, the education which teaches them that the problems of this life are to be settled by merciful considerations and not mercenary ones—the great underlying truth that righteousness exalteth a nation.

(Concluded.)

THE KOOTENAY VALLEY AT NELSON, B.C.

A NEW FRUIT VALLEY IN BRITISH COLUMBIA.

FOR over twenty years a dozen trains a day have passed along the main track of the C.P.R., through Golden, at the foot of the Kicking Horse Pass, carrying heaven knows how many passengers on the look out for orchard lands, yet all the while in the valley south of Golden there was a million acres of land just suited to this purpose, side-tracked, as it were, simply because no railway trains went down that way. So at least one gathers from a beautifully illustrated bulletin recently published by the British Columbia Government on the Columbia-Kootenay Valley.

One of the stories concerning this valley not published in this official bulletin illustrates the curiously haphazard way in which its fertility was discovered. Mr. Randolph Bruce, who has now been quartered for over fifteen years at Wilmer, in the Windermere district, originally built himself a bungalow there in connection with a silver and lead mine which he had located and desired to develop. Over sixty men were in camp attached to this mine—Paradise Mine is its name—and on Mr. Bruce fell the problem of having to feed them. He found he had to import tinned vegetables from Ontario, and, being always fond of gardening, he said to himself, "Why not plant some potatoes and carrots and cabbages, and feed the men with fresh stuff instead of the tinned stuff?"

So potatoes he planted, and they grew to a famous size, and thus in connection with Paradise Mine was started a new Garden of Eden. From Mr. Bruce's garden at Wilmer has been evolved a company controlling 50,000 acres of selected land, on which an irrigation system has been planned and has been under construction for several years. Part of this land is now open for settlement, and Mr. E. Mallandaine, founder of the very successful colony at Creston, in the Kootenays, has been appointed manager in charge of construction and settlement. Mr. Mallandaine has for a number of years been chief timber ranger and land agent for the Canadian Pacific Railway, with headquarters at Cranbrook, and is eminently qualified for this new and important post.

CLEARING FOR POLO GROUND AT INVERMERE.

A Picturesque and Fertile Valley.

As Mr. Mallandaine is now on a brief visit to England, a representative of *Canada* called on him at the C.P.R. office in Charing Cross, and obtained from him some valuable information regarding the Windermere district of this highly picturesque and fertile valley.

"The Columbia Valley, in the Windermere district of British Columbia," said Mr. Mallandaine, "is the latest valley to be opened for settlement and suitable for general fruit growing, and yet the closest to the prairie market. As to the fruit growing, people have been growing fruit, more especially apples, in the Valley for years on the older farms, and have fully matured trees and fruit. These people have been living in this Valley since the days of the construction of the main line, in 1884 and 1885, of the Canadian Pacific, and are now termed "old timers," and it is only natural that they would try every kind of product usually grown on ranches, so that, in nearly all cases, almost every class of fruit has been tried, and the district generally has been proved, not only as to the growing, but as to the quality of the fruit.

"Of late years, since the building of the Kootenay Central Railway has been advocated, attention has been drawn to the Valley, and the result has been, that, without advertising, the vacant lands have been gradually taken up. The Columbia Valley Irrigated Fruit Lands Company has been fortunate, among others, to acquire some 50,000 acres. This company is now putting in an extensive system of irrigation in the most up-to-date method, and selling their lands in areas of twenty acres and upward.

"The soil of the Valley generally is of a quality suitable, not only for the production of fruit, but also for general market produce.

"Besides the productivity of the Valley and its closeness to its natural market, the Prairie Province, the climate is most genial at all seasons, besides which the mountain scenery in close proximity is as wonderful as any in Switzerland. Game of all kinds abounds, such as goat, deer, bear, and, of course, there is abundance of fishing.

"In the vicinity of the new townsite of Invermere, situated on Windermere Lake, golf links, a racecourse, and polo grounds are already laid out, and, as the construction of the Kootenay Central Railway through the centre of this Valley is now being pushed rapidly ahead, connecting with the main line of the C.P.R., on the north at the town of Golden, and to the south with the Crow's Nest Pass branch of the same railway, its quick development is assured.

"I do not know, from a lifelong residence, a more suitable valley for anyone wishing to settle down and build up a home, as well as make a comfortable income, in the whole Province of British Columbia."

* *

IN THE OKANAGAN VALLEY.

Penticton as a Fruit-Growing Centre.

The panoramic view of Penticton, B.C., which appears on our centre double-page, along with other photographs illustrating the fruit-lands of British Columbia, has been kindly supplied (by permission of Mr. Hudson, the photographer) by Messrs. Kendall and Mason, the well-known land and financial agents, of Penticton. It represents the peach and apple orchards as they are to-day, where a few years ago were nothing but sage-brush, pine trees and cattle. On the right is Okanagan Lake, 65 miles long, ending in a beautiful beach at the town, which lies on a wooded flat between that lake and Lake Skaba (on the left) in the distance, another fine sheet of water, with the Okanagan River running between the two. On the extreme left is the main irrigation ditch, running along the foot of the mountain, lightly timbered with pine trees. This feeds the various flumes (or wooden troughs) shown, which distribute the water. The water is laid on to the highest point of every orchard, and one man is employed to do nothing else but ride round and attend to this. The water is obtained from a large creek or mountain stream, which rises 20 miles away, and in its turn is fed, if necessary, by a large reservoir, the property of the town. The new railway wharf appears in the photograph.

Six years ago, when the process of converting Penticton from the headquarters of a large cattle ranch into a town and orchard settlement of some 1,400 was just being begun, Mr. M. C. Kendall was the first to build an office there. He came with an experience of eight years in the Province, having gone out there over 14 years ago to engage in cattle ranching. His partner, Mr. Gordon R. Mason, was formerly in the Bank of Commerce, and comes of one of the families who early settled in Victoria. They both have an intimate knowledge of the Okanagan Valley, besides a general knowledge of the Province as a whole, and therefore, from their long experience, are in a position to speak with authority about the country and its prospects.

An Incredible Change.

They state that the change from Penticton as it was a few years ago, when it was quite a hard matter to drive at all along many of the streets, to the condition it now presents in the panorama, is incredible. Now it is a divisional point on the Kettle Valley Railway, an extension of the Canadian Pacific now under construction, and is destined from its position to be the distributing point for the Okanagan Valley. A domestic water system is being added to the splendid irrigation system, an electric light system is being installed, cement business blocks are rising up, cement side walks are being laid down; the fruit-packing and shipping companies are perfecting their organisation; three banks are doing business there; and everything is on a most prosperous basis. A second railway is expected to start operations next year, and five steamers supply the lake points besides; and this is only one point in the Okanagan Valley.

There is no doubt, Messrs. Kendall and Mason state, that this is the country for people with a small income, who wish for a free life, yet in a civilised community, and in a place where, generally speaking, their income will go further; with an occupation, if they engage in fruit-growing, that is at once lucrative, eminently healthy, interesting, and quite within the scope of average abilities. At the same time, it is a country in which there are great chances for investment with which to increase their income. To English people the temperate climate, with its many sunny days, not to mention the many beautiful spots for homes, is a great attraction. All this season's apples have been bought up, while the young orchards produced five or six carloads of peaches, and some of the best varieties of grapes were in evidence.

Mr. M. C. Kendall, of the above-mentioned firm, is at present in London, and will be pleased to answer any enquiries sent, care of the office of *Canada*.

"Who Dare Divide?" is the title of a spirited song, expressing antagonism to Irish Home Rule, which has been written by "Marie Boileau," and set to music by Selwyn Lloyd. It is published by Messrs. Bach and Co., London, at 1s. net. Both the writer and composer are Irish. The former—the translator of a number of Hugo Wolf's poems—is a daughter of Major-General F. Hardy, C.B., Colonel of the York and Lancaster Regiment.

SALMON FISHING FOR SALE.

An opportunity occurs of obtaining a lease of one of the best salmon rivers in Quebec, comprising twenty-one miles of the river, which contains numerous pools. The best fishing is from the middle of June until August 15, the end of the season. Fish run large; 40 lb. is not at all uncommon; a fish of 72 lb. has been taken. The river runs through one of the best moose, caribou, and deer sections in the Province, and thus offers good timber shooting. The Sporting Editor of *Canada* states:—"I personally know this to be a magnificent river. Salmon rivers which are at all accessible rarely come into the market, and this is a unique opportunity of securing a fine river at a moderate rental." Enquiries should be addressed "B. S R.," c/o *Canada* Newspaper Co., Kingsway, London, W.C.

PURELY PERSONAL

All communications for this page must be duly authenticated and should reach us on the Tuesday morning before the date of publication.

The Duchess of Connaught, who received the honorary degree of LL.D. from McGill University, Montreal, is the second woman to receive the honour, the first being the present Queen, upon whom it was conferred when she visited Montreal as the Duchess of York.

* *

Their Royal Highnesses the Duke and Duchess of Connaught, with Princess Patricia, concluded their visit to Montreal by visiting a number of hospitals and attending St. Andrew's Ball and His Majesty's Theatre, witnessing "La Bohème," performed by the Montreal Grand Opera Company. Their Royal Highnesses returned to Ottawa on Saturday.

* *

Earl and Countess Grey have arrived at Howick Castle, Northumberland, from London.

* *

Lord Mount Stephen has left Carlton House Terrace, London, for Brocket Hall, Hatfield.

* *

At the time of going to press we are glad to record that the health of Sir Charles Tupper shows some improvement, but, considering his advanced age, his illness still occasions great anxiety to his many friends.

* *

The composition of the new Conservative Cabinet of Prince Edward Island is announced as follows:—Premier and Attorney-General, the Hon. J. A. Mathieson; Commissioner of Public Works, the Hon. James A. McNeil, Summerside; Commissioner of Agriculture, the Hon. Murdock Mackinnon, Montague; without portfolio, the Hon. John McLean (Souris), the Hon. Charles Dalton (Tignish), the Hon. J. A. Macdonald (Cardigan), the Hon. A. E. Arsenault (Wellington), the Hon. W. S. Stewart (Charlottetown), the Hon. Murdock Kennedy (Breadalbane). All of the above except Mr. Stewart and Mr. Dalton have seats in the House. A general election will be held on January 3. At present the parties stand: Conservatives, 16; Liberals, 14.

* *

A luncheon was given last week at the British Empire Club by the High Commissioners and Agents-General for the Oversea Dominions accredited to the Colonial Office, to Sir Charles Lucas, who has recently retired from the position of Assistant Under-Secretary for the Colonies after thirty-four years' service. Lord Strathcona proposed the health of the guest.

* *

Mr. Wallace Nesbitt, K.C., and Mrs. Nesbitt gave a dinner party on December 14 in the Louis Quatorze Restaurant of the Piccadilly Hotel, London. Their guests included Sir Herbert and Lady Perrott, Lady Letchworth, Lady Kirkpatrick and Mr. Kirkpatrick.

* *

Mr. and Mrs. H. J. Allison, of Montreal, who arrived in England not long ago, have taken a house at Hampstead for the time they are in London.

* *

Mr. Norman White, formerly of the Bank of Commerce, Toronto, and now associated with the Middle West, has arrived in London.

* *

Mrs. Ryde, of Montreal, is in Paris, returning later to Lausanne to join her husband and daughter.

* *

Miss Howard, daughter of the Hon. Mrs. Howard, and granddaughter of Lord Strathcona, is in Canada, and has been visiting Mrs. Plummer, Sylvan Tower, Rosedale, Toronto.

The Hon. W. S. Fielding, formerly Dominion Minister of Finance, left Ottawa on Wednesday for New York and Liverpool.

* *

The Hon. F. W. G. Haultain, K.C., the Conservative leader in Saskatchewan, who was Premier of the North-West Territories prior to the elevation of Saskatchewan and Alberta to the rank of Provinces, has been appointed Chief Justice of the Supreme Court of Saskatchewan.

* *

The Secretary of State in the new Dominion Cabinet is the Hon. William James Roche, M.D., a native of Clandeboye, near London, in the Province of Ontario, his father having been a merchant in Wexford, Ireland. After taking the degree of M.D. in 1882, Dr. Roche established a large country practice at his present home, Minnedosa, in the Province of Manitoba, where he became widely known and respected. He was an active supporter of Dr. T. G. Roddick, late M.P. for Montreal, in his eventually successful efforts to obtain a uniform legal standing for members of the profession in all the Provinces of the Dominion.

THE HON. W. J. ROCHE, M.P., M.D.
Secretary of State.

An active Conservative and a good speaker, Dr. Roche, after an unsuccessful attempt to enter the Provincial Legislature in 18.2, was elected to the Dominion House of Commons in 1896 as M.P. for Marquette (Manitoba), and has sat for that constituency ever since. At Ottawa, during the long years his party was in opposition, Dr. Roche became known as an exceptionally rapid speaker, who took great pains in mastering the subjects upon which he addressed the House. As Assistant Conservative Whip during the last ten years, he made himself popular and respected on both sides.

Dr. Roche is now in his fifty-second year. He married Miss Annie Cooke, of Toronto, and they have one daughter and one son. In religion he is an Anglican.

* *

Dr. P. Pelletier, Agent-General of the Province of Quebec in Great Britain, was entertained to luncheon by the Royal Colonial Institute on Wednesday last at De Keyser's Hotel, London, when he delivered an address on "The Province of Quebec and its Resources." General Sir J. Bevan Edwards presided. The luncheon is one of a series being organised by the Trade and Industry Committee of the Institute.

Mr. Hamar Greenwood, M.P., accompanied by his wife, has left for the South of France, and will visit several Mediterranean resort, before returning to London

* *

Mr. Richard Deans Waugh has been elected Mayor of Winnipeg in succession to Mr. W. Sanford Evans. The new Mayor is a Scotsman by birth, and went to Winnipeg in 1883 He became a member of a prominent real estate firm, and was elected a Controller of the city in 1908. Mr. Hugh John Macdonald, a son of the late Sir John A. Macdonald, Canada's revered Prime Minister, has been appointed city police magistrate.

* *

Mr. Glen Campbell, ex-M.P. for Dauphin, Manitoba, has been appointed Superintendent of Indian Agencies.

* *

It is understood that Mr. George Black, formerly a lawyer of Dawson, now resident in Vancouver, will be the new Governor of the Yukon, vice Mr. Alexander Henderson, who resigned several months ago.

* *

Sir Henry Bate, accompanied by his daughters, Mrs. Montague Aldous, of Winnipeg, and Mrs. Alec. Christie, is leaving Ottawa on January 10 for Europe, and will visit Egypt before returning to Canada.

* *

Mr. and Mrs. Hugh A. Allan were among the Canadians resident in London who attended the wedding of Miss Marjory Clouston in Paris on Wednesday. Mr. Hugh Allan is a brother-in-law of Mr. H. Vincent Meredith, who has succeeded Sir Edward Clouston, Bart., as General Manager of the Bank of Montreal.

* *

The following are among the recently elected Fellows of the Royal Colonial Institute: Captain Charles E. Amphlett, Mr. Welford Beaton, Mr. Lewis W. Clemens, Captain James W. Domville, Mr. Arthur Hawkes, and Mr. Harry F. Sandeman. Mrs. H. B. Warren has been elected an Associate of the Institute.

ARRIVALS AND DEPARTURES.

Lord and Lady Cecil Grenfell, Sir Hugh and Lady Graham, and the Hon. Francis Grosvenor were among the passengers expected to land at Fishguard from the R.M.S. *Lusitania* last Thursday.

* *

Among the arrivals from Canada have been Mr. and Mrs. J. W. Molson, per R.M.S. *Cedric*; Mrs. and the Misses Brydone-Jack, Mr. Lambe, Mr. and Mrs. C. F. Ellis, Mr. Petrie, Mrs. Van Straubenzie, Sir John and Mrs. Wilmot, per R.M.S. *Victorian*; Mr. and Mrs. Gardner Boggs, Mr. Lloyd Harris, Mr. and Mrs. B. J. O. Neil Hayes, Mr. and Mrs. Albin Hunt, Mr. and Mrs. John Hendry, Mrs. John Ogilvie and Miss Lillian Ogilvie, Mr. H. B. Round, per R.M.S. *Olympic*.

* *

Among the departures have been Mr. and Mrs. C. N. Armstrong, Mr. and Mrs. D. W. Bole, Mr. W. I. Gear, per R.M.S. *Empress of Britain*; Mr. R. N. Chipman, per R.M.S. *Campania*; Mr. W. L. Aitken, Lord John Hamilton, Mr. S. H. Fulton, and Mr. Henry Kaynes, per R.M.S. *Grampian*.

ENGAGEMENTS AND MARRIAGES.

The engagement is announced in Ottawa of Miss Norah McCullough, daughter of the late Mr. G. W. McCullough and of Mrs. McCullough, Montreal, to Mr. George Bryson, son of the Hon. George and Mrs. Bryson, of Fort Coulonge.

* *

The marriage of Miss Lillian Daintry, daughter of the late Mr. John Daintry and Mrs. Daintry, of "The Poplars," Cobourg, Ontario, to Mr. Samuel McDougall, son of the late Mr. J. Lorn McDougall, auditor-general of Canada, and Mrs. McDougall, has been arranged to take place in January at Ottawa.

* *

Mr. and Mrs. George Gouinlock, of Toronto, announce the engagement of their daughter, Naomi, to Charles Preston Douglas, son of Mr. Edwin Douglas, of Findon, Sussex.

ANGLO-CANADIAN SOCIETY. V.

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The earlier articles on "Anglo-Canadian Society" appeared in "CANADA" of October 28, November 11, November 25, and December 9.

ENGLISH people, who think of the Middle West as "Canada," and regard graphic descriptions of life in a shack without servants, long drives to the nearest neighbour, and an agreeable disregard of social distinctions of all kinds as typical of the entire Dominion, must find it a trying task to fit Anglo-Canadian women into the ready-made frame provided for them.

Many of the Canadian women in London have an enviable distinction of manner as well as appearance. They have travelled extensively, are well-read as well as well-bred, and their manners have much of the vivacity so greatly admired in the Americans who began to conquer London Society years ago

Photo] [G. Malagola, Ven

MRS. F. WILLIAMS TAYLOR.

London is beginning to find out that Americans are not the only charming women from the other side of the Atlantic, the Canadians possessing the additional attraction of being members of "The Family," and full of enthusiasm for the closer union of the Mother Country with her children.

A Beautiful and Interesting Collection.

One of the best known of the Anglo-Canadian hostesses, who has a large circle of English as well as Canadian friends, is Mrs. F. Williams Taylor, the wife of the Manager of the Bank of Montreal in London. Most of the visiting Canadians have reason to remember the hospitality of Mr. and Mrs. Taylor, for they keep open house, both at "Fairfield," their country place near Ascot, and at their artistic flat in town. A visit to the latter is a pleasure to anyone with a taste for what is old and of historic interest, for pictures, carvings, tapestry, Jacobean furniture, are all chosen for something besides the beauty which they possess. Not the least interesting of the treasures are the old Canadian and French monarchical prints which Mr. Taylor has collected with care They are especially attractive to those who appreciate rare Canadiana

Mrs. Williams Taylor was a Miss Henshaw, of St. Hyacinthe, in the Province of Quebec. She belongs to one of the old United Empire Loyalist families, and for more than a century and a quarter the name has been prominent in Montreal

Mrs. Taylor has done something to interest English people in Quebec. Her intimate knowledge of the *Habitant* life, for example, enabled her to give an interesting lecture before the members of the Sesame Club. Further, in order that some attention might be called to the fact that Canada possesses fine cities, as well as vast forests and boundless wheat fields, Mrs. Taylor spoke under the auspices of the Victoria League, on "Canada and Canadian Towns and Cities," at Mrs. St. Loe Strachey's country house near Guildford.

Mrs. Taylor has travelled a great deal in Canada and the United States, and now makes long motor trips every winter in Southern Europe, as far as possible off the beaten track. Both Mrs. Taylor and her daughter are specially attracted to Sicily. Besides entertaining, travelling, and collecting beautiful things, Mrs. Taylor loves reading, and is well up in the more modern literature as well as the older favourites. She belongs to several Continental clubs, to the Ladies' Empire Club, the Sunningdale Ladies' Golf Club, and the Royal Montreal Ladies' Golf Club. She is a member of the Council of the Victoria League and a Vice-President of the East Berkshire Women's Tariff Reform League.

Miss Brenda Williams Taylor is her mother's constant companion, both at home and abroad. Last winter she spent in Canada, renewing old acquaintances and enjoying Canadian hospitality. Miss Williams Taylor, who was educated in Paris, was presented at Court by her mother three or four years ago. Besides being a social favourite, enjoying dancing and gaiety, she is fond of sport, and rides, walks, fishes, and does all the other things in which the modern girl delights. The charming photograph of her which appears with this article was taken by a well-known Montreal lady, now resident in London, Miss Amy Cassels.

Mrs. H. V. F. Jones, the wife of the London Manager of the Canadian Bank of Commerce, also receives many Canadians at her home in Wimbledon.

Newer Hostesses.

One of the newer Canadian hostesses, who is rapidly gaining fresh friends, while reviving old associations with Canadians settled in England, is Mrs. W. Murray Botsford, the attractive wife of the Manager of the Royal Bank of Canada in London. Although Mr. and Mrs. Botsford only arrived in April from Montreal, where they had spent the previous seven years, they found many old friends in London, and are in touch constantly with people coming and going between Canada and England. Both Mr. and Mrs. Botsford know London well, the latter having been educated in England. Like her husband, Mrs. Botsford comes from the Maritime Provinces. She was Miss Eva Chipman, a daughter of Colonel Chipman, formerly Manager of the Bank of Nova Scotia at Kentville, N.S., and is in close communication with Canadians and Anglo-Canadians from the Maritime Provinces. Mr. and Mrs. Botsford are admirable exponents of the traditions of Canadian hospitality. Mrs. Botsford is a member of the Ladies' Empire Club and of the United Arts Club. She has not been long enough in London to identify herself with any special public interest, but in Montreal took an active part in the work of benevolent organisations.

Mrs. F. W. Ashe, the wife of the London Manager of the Union Bank of Canada, is another charming woman who has lately joined the ranks of Anglo-Canadian Society. Like Lady Parker and Mrs. Donald Macmaster, Mrs. Ashe is an American. She was Miss Belle Hasen Greene, from the State of Massachusetts, and meant as a young girl to take a college course. Instead, she went to the Conservatory at Berlin, spending some time in Germany. Mrs. Ashe is an enthusiast about outdoor life, and has ridden and driven since she was five years old. For years, it may be mentioned, she drove

Photo]

MRS. W. M. BOTSFORD.

tandem, and a "blue ribbon" tandem was her special pride, as she had trained the horses herself. For the past thirteen years, ever since her marriage, Mrs. Ashe has lived in Canada, and enjoyed every phase of outdoor life there. She is a member of two Canadian fishing clubs, and had a racing yacht on the Rideau. Mrs. Ashe is a very devoted mother, and much of her time now is spent in superintending the education of her two children—a boy of eleven and a little daughter of eight.

(To be Continued.)

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WEDDING OF MISS MARJORY CLOUSTON.

A wedding of very great interest to Canadians, and especially to Montrealers, took place on Wednesday last in Paris, when Miss Marjory Clouston, only surviving child of Sir Edward Clouston, Bart., of Montreal, and Lady Clouston, was married to Dr. John Todd, of McGill University, Montreal.

The marriage was solemnised very quietly, only one or two very intimate Canadian friends being present, in addition to the bride's father and mother. The ceremony took place at the Consulat-Général, and immediately afterwards the religious ceremony was performed at the Embassy Chapel, in the Rue d'Aguesseau, close to the British Embassy, in the Faubourg St. Honoré, Bishop Ormsby, the Chaplain to the Embassy, taking the service. Both bride and bridegroom were unattended.

Almost directly after the service Dr. and Mrs. Todd left by motor for a trip to the South of France. Later, they will reside in Montreal.

Mrs. Todd has hosts of friends in Montreal and other parts of Canada, as well as in the Mother Country, which she has often visited.

Sir Edward Clouston only arrived in England on Friday of last week, and later joined Lady Clouston and their daughter at the Hotel Bristol, Paris.

**

AN ODE TO CANADIANS.

By G. Walter Steeves, M.D.

Awake, Dominion's sons and see your right;
  With all your vigour stand in union bound;
Hold fast the truths that yield in justice might;
  So every nation shall your praise resound.
Your fathers fought and toiled to make you free,
  Nor grudged their life's blood for their country's need;
Act nobly, then, let generations see
  That such tradition seals its faith in deed.
Your past is now a hist'ry well begun;
  It speaks of valour, resolution, trust—
A father's legacy to worthy son,
  A heritage remaining ever just.
Here is your field; Confederation true
  Is tested, proved; there but remains for you
To rule with justice, all deceit eschew,
  To frustrate evil, purity renew.

MRS. F. W. ASHE.

Photo] [*Amy Cassels.*

MISS BRENDA WILLIAMS TAYLOR.

Your Kingdom vast extends from shore to shore,
  From Scotia's vales o'er Rockies to the sea,
'Twere vain to ask what Nature has in store
  Where passing grandeur, bounteous wealth agree
That boundless prairie stretching to the West
  Cries out for life to bring forth food for man,
For willing hands its barrenness to wrest,
  And free it from its unproductive ban
Mighty your forests still that grace the land,
  Your tow'ring spruce and pine and tamaracks—
What stately gifts from that omniscient hand
  From whose profusion naught of beauty lacks!
Behold those crests with maple red now crown'd,
  As if a sunset dropt to earth had found
A resting place, and cast a halo round
  The noble brow of Nature's fertile mound.

What though your timber'd ships have done their best
  Braving the seas 'mid hardship, storm, and gale;
Did your stout seamen in their peril ask
  The price of danger, or their fears assail?
Your heroes made no bargain with their lives;
  Danger and fear dared no appeal to them;
Duty alone stood firm before their eyes,
  And bade them courage every tide to stem.
Those early days long past 'twere well to view;
  In them, example, bravery, and truth
Serve as the bulwarks of an empire new,
  To prove nobility from manly youth.
Now from some peak of lofty mountain cast
  A glimpse o'er rivers endless, lakes so vast
That vision's farmost bound'ry is surpass'd.
  Then seek no seer your future to foresee

The lavish hand of Nature asks great things
  From those who dare accept her proffered trust—
Bounties of gracious freedom from her springs
  When purity takes not the hand of lust
Deep are your mines of gold and silver ore
  Your beds of coal and anthracite so rare;
Of marbled plaster what a bounteous store,
  While nickel flakes smile pearly white and fair.
Where'er you gaze your heart beats loud with pride;
  Youthful ambition thrills you through and through;
While Motherland stands ready at your side
  Proud to protect what's noble, good, and true.
But as you flourish, bid for ev'ry mart,
  Projecting schemes in commerce, science, art,
'Twere well to recognise the living part
  Those germs of greatness in an offspring start.

She knows the spirit of her sons is just
  What fortitude o'ercomes and virtue stills;
The priceless value of mutual trust;
  How unwise counsel best intention kills.
As each man's life is moulded on his thought,
  So will your nation stand before the world.
See what is good in all, despairing naught;
  Be sure the flag of Charity's unfurled.
Now as the children of Old England, stand
  A Colony of Empire staunch and true;
Facing across the sea to Motherland
  Proclaim your trust, fidelity renew
With Sister States far distant you will raise
  United voices in undying praise
To her whose gracious purpose never sways
  From rectitude in all her mighty ways.

LAKE SUPERIOR CORPORATION: THE COMPANY'S POSITION ANALYSED.

THE report of the Lake Superior Corporation for the year [illegible] the extent of $200.000. Moreover a large amount of construction work has been carried on during the year, which has to a certain degree hampered the smooth working of the various factories. It was expected that the benefit of these new installations would have been felt before the close of the financial year, but owing to the delay on the part of the contractors this has not been the case, and the current year will be the first to enjoy the large increase in profits that is anticipated.

The constitution of the Corporation was dealt with at length in the issue of *Canada* of April 29 last. To all intents and purposes the Corporation is a financial institution, controlling various subsidiaries through its shareholdings.

Algoma Steel Company.

The most important subsidiary is the Algoma Steel Company, which includes the Lake Superior Iron and Steel Company and the Algoma Iron Works. Extensions have been in progress on these properties during the year, and in April a third furnace was erected, which is producing about 450 tons of pig iron daily. In the past the Corporation has had to buy the coke needed for its furnaces from outside sources, but it occurred to the Board that considerable saving could be made by the installation of coke ovens, and accordingly contracts were given for the erection of 110 ovens in two batteries of 55 ovens each. This plant has recently been completed. The Corporation anticipates from economies to be effected by manufacturing its own coke a saving of $800.000 per annum. Had the ovens been working from the original date specified for their completion, January 15, the present report would have felt the effect of the economies, but it is satisfactory to note that they are now in full working order, and that this year's operations will receive the benefit.

The supply of raw material to the Algoma Steel Company has received the careful attention of the Directors, and, in accordance with the policy previously expressed, they are not selling the ore obtained from the Helen Mine, which is controlled by another of the subsidiary companies, to outside firms. The report states that a careful forward policy has been adopted, and as a result the mine is considered to be in better operating order than ever before. Ore has been "blocked out" for some years ahead, and shaft sinking and development continues to be made. The rail mill has been in steady operation, and records an increase in production. The output for the past two years was:-

	1909–10. Tons.	1910–11. Tons
Pig iron	153,528	170,359
Steel rails	201,615	208,283

The following table shows the former capacity of the plant, and the increased output expected from the new plant erected:—

	Original capacity.	With new plant.	
	Tons per day.	Tons per day.	Per ann.
Rail mill	900	900	270,000
Blast furnaces (3)	500	900	270,000
Bessemer plant (2 four-ton converters)	800	800	240,000
Open hearth furnaces (6)...	250	500	144,000
Merchant mill	—	250	75,000
Coke ovens (110)	—	1,100	330,000

The production for this year has been the highest yet attained, and has been obtained in the face of difficulties consequent upon new construction work, particularly in bringing certain of the new operations into line with the old.

Algoma Central and Hudson Bay Railway.

The earnings of this subsidiary company, as the report states, show a satisfactory increase of nearly 40 per cent. over those of the previous year. Rapid progress is being made with the construction of the railway, and it is hoped that the Hawke Lake section will be completed and in operation in two or three weeks' time, thus providing an immediate route from the Canadian Pacific Railway to Lake Superior, via Michipicoten. The whole line from Sault Ste. Marie to Hobon, on the C.P.R., will be in operation early next year, and a distance, including branch lines, of some 230 miles' construction has also been commenced on the extension of the line north of the C.P.R. to the C.N.R., and to the National Transcontinental Railway (the G.T.P.), 102 miles farther north. Satisfactory interchanges of traffic are anticipated from these connections. The railway has received a valuable freehold grant of some 2,000,000 acres of land from the Government, and as soon as the line is completed a handsome revenue from land sales may be looked for. In addition to this grant the Dominion Government pays a cash subsidy of $6,400 per mile, amounting at present to $1,760,000, and the Ontario Government contributes a subsidy of $204,000.

Sault Ste. Marie Pulp and Paper Company.

During the year the Directors have formed a new subsidiary company to take over the assets of the entire undertaking of the above company, under the title of the Lake Superior Paper Company, Ltd. Mutually satisfactory contracts have been entered into with the other subsidiary companies, viz., with the Lake Superior Power Company for the supply of power, and with the Algoma Central and Hudson Bay Railway for the supply of pulpwood from its land grant of 2,170.000 acres.

Algoma Eastern Railway.

The Algoma Eastern Railway, which was formerly called the Manitoulin and North Shore Railway, will have for the time being a length of about eighty-six miles, connecting Sudbury, Ontario, (the centre of the great nickel mining district), with Manitoulin Island. About twenty-two miles of the line are already in operation, and it is expected that the rest will be completed next year. The company will receive from the Dominion Government a subsidy of £1.280 per mile, and from the Provincial Government a subsidy of £53,000, in addition to a land grant of £88,000 acres.

The International Transit Company, the Trans. St. Mary's Traction Company, and the Tagona Water and Light Company are reported to have made satisfactory progress during the year.

Lake Superior Corporation—Comparative Table.

	1910–11. $	1909–10. $	1908–09. $	1907–08. $
Total income of subsidiary companies	1,200,216.17	1,194,735.22	1,093,372.20	1,072,000.15
Appropriated for improvements, depreciation and sinking fund reserve, and for interest, etc.	771,076.20	630,016.30	591,947.74	580,386.30
Net profit..	429,139.97	564,718.92	501,424.46	491,613.85
Additional miscellaneous receipts of Corporation ...	189,430.04	113,506.10	65,087.23	75,004.31
Total income of Corporation...	618,570.01	678,225.02	566,511.69	566,618.16
Interest on First Mortgage and Collateral Trust Bonds and 3-year Notes, and for general expenses	532,592.28	622,852.05	543,516.14	538,748.59
	85,977.73	55,372.97	22,995.55	27,869.57
Brought forward	3,368.52	22,995.55	27,869.57	29,630.40
Balance	89,346.25	78,368·52	50,865·12	57,499.97

N.B.—Interest at the rate of 2½ per cent. has been paid on the $3,000,000 of Income Bonds since June, 1910.

A first glance at the table does not show the financial position of the Corporation to be as satisfactory as it is in reality. In the past an enormous sum of money has been put into the concern, and the management was a chapter of misfortunes. Towards the end of 1907 the control of the finances passed from American into British hands. The financial year ending June, 1908, which covered the panic year of 1907, brought home to the management the unsatisfactory state of the company's finances. Prior to that date it had been the practice of the subsidiary companies to finance current working expenses by loans from the banks. The financial crisis of 1907 made business on such lines unsatisfactory, and the Directors decided that in future a substantial part of the year's earnings should be retained for working capital, and for making necessary repairs and additions. For that reason the income bond interest was passed in 1908 and 1909. In the financial year ending June, 1910, the Directors took further steps to place the finances on a firmer basis by clearing up a number of matters which, in the words of the auditors, "should have been written off years ago." The accounts were drastically cleared up by writing off $500.000. The year 1910 represents the Corporation on a sound financial footing about to commence a new era of prosperity.

Capital Liabilities.

For the past four years capital liabilities have been as follows:—

	1911. $	1910. $	1909. $	1908. $
First Mortgage Bonds 5 per cent.	5,800,000	7,000,000	10.000.000	10,000,000
Income Bonds	3,000,000	3,000.000	3,000.000	3,000,000
Capital stock...	40,000,000	40 000,000	40,000,000	40 000,000
3-year 6 per cent. Notes	2,500,000	—	—	—

An item of three-year 6 per cent. notes, amounting to $2.500.000, appears for the first time in 1911. These notes were issued for the purpose of developing the Magpie Iron Mine, in which 20.000.000 tons of high grade ore have already been proved. The mine is served by the Algoma Central and Hudson Bay Railway, which will convey 400.000 tons of ore yearly from the Magpie Mine to the Algoma Steel Company's works at Sault Ste. Marie.

The reduction of the debenture debt by $4.200.000 in the last two years is a very satisfactory item. The reserve fund now stands at $507,525, and is likely to be materially increased in the near future by the addition of $300,000 at present in suspense upon the reorganisation of the Lake Superior Paper Company. Large amounts are written off annually by the subsidiary companies, and these sums do not show in the Corporation's accounts.

The subsidiary companies have been strengthened by the addition of new plant and further working capital, and enhanced revenues may be reasonably expected from these sources. The railways when completed will traverse areas proved to be rich in minerals.

The outlook for the future is exceedingly bright, and successive years should see a gradual consolidation of the Corporation's vast resources.

On receipt of 25/-, "CANADA" will be posted to you immediately on the day of publication for one year. Make cheques payable "CANADA" NEWSPAPER CO., LTD.

STEPHEN LEACOCK: Professor and Humorist.

The following characteristic contribution was the response of Professor Stephen Leacock, of McGill University, Montreal, to a request from the Editor of "Canada" for a few biographical details concerning himself.

I WAS born at Swanmoor, Hants, England, on December 30, 1869. I am not aware that there was any particular conjunction of the planets at the time, but should think it extremely likely. My parents migrated to Canada in 1876, and my father took up a farm near Lake Simcoe, in Ontario. This was during the hard times of Canadian farming, and my father was just able by great diligence to pay the wages of the hired men, and, in years of plenty, to raise enough grain to have seed for the next year's crop without buying any. By this process my brothers and I were inevitably driven off the land, and have become professors, business men, and engineers, instead of being able to grow up as farm labourers. Yet I saw enough of farming to speak exuberantly in political addresses of the joy of early rising and the deep sleep, both of body and intellect, that is induced by honest manual toil.

I was educated at Upper Canada College, Toronto, of which school I was head boy in 1887. From there I went to the University of Toronto, where I graduated in 1891. At the University I spent my entire time in the acquisition of languages, living, dead, and half-dead, and knew nothing of the outside world. In this diligent pursuit of words I spent about sixteen hours of each day. Very soon after graduation I had forgotten the languages and found myself intellectually bankrupt. In other words, I was what is called a distinguished graduate, and, as such, I took to school teaching as the only trade I could find that needed neither experience nor intellect. I spent my time from 1891 to 1899 on the staff of Upper Canada College, an experience which has left me with a profound sympathy for the many gifted and brilliant men who are compelled to spend their lives in the most dreary, the most thankless, and the worst paid profession in the world. I have noted that of my pupils those who seemed the laziest and the least enamoured of books are now rising to positions of prominence at the bar, in business, and in public life; the really promising boys, who took all the prizes, are now able with difficulty to earn the wages of a clerk in a summer hotel or a deck hand on a canal boat.

PROFESSOR STEPHEN LEACOCK.

In 1899 I gave up school teaching in disgust, borrowed enough money to live upon for a few months, and went to the University of Chicago to study economics and political science. I was soon appointed to a Fellowship in Political Economy, and by means of this and of some temporary employment by McGill University, I survived until I took the degree of Doctor of Philosophy in 1903 The meaning of this degree is that the recipient of instruction is examined for the last time in his life, and is pronounced completely full. After this, no new ideas can be imparted to him.

From this time I have belonged to the staff of McGill University, first as a lecturer in Political Science, and later as head of the department of Economics and Political Science. As this position is one of the prizes of my profession, I am able to regard myself as singularly fortunate. The emolument is so high as to place me distinctly above the policemen, postmen, street-car conductors, and other salaried officials of the neighbourhood, while I am able to mix with the poorer of the business men of the city on terms of something like equality. In point of leisure, I enjoy more in the four corners of a single year than a business man knows in his whole life. I thus have, what the business man can never enjoy, an ability to think, and, what is still better, to stop thinking altogether for months at a time.

I have written a number of things in connection with my college life—a book on Political Science, and many essays, magazine articles, and so on. I belong to the Political Science Association of America, to the Royal Colonial Institute, and to the Church of England. These things, surely, are a proof of respectability. I have had some small connection with politics and public life. A few years ago I went all round the British Empire delivering addresses on Imperial organisation. When I state that these lectures were followed almost immediately by the Union of South Africa, the Banana Riots in Trinidad, and the Turko-Italian war, I think you can form some idea of their importance. In Canada I belong to the Conservative party, but as yet I have failed entirely in Canadian politics, never having received a contract to build a bridge, or to make a wharf, nor to construct even the smallest section of the Transcontinental Railway. This, however, is a form of national ingratitude to which one becomes accustomed in this Dominion.

Apart from my college work, I have written two books, one called "Literary Lapses" and the other "Nonsense Novels." Each of these is published by John Lane (London and New York), and either one of them can be obtained, absurd though it sounds, for the mere sum of three shillings and sixpence. Any reader of this paper, for example, ridiculous though it appears, could walk into a bookstore and buy both of these books for seven shillings. Yet these works are of so humorous a character that for many years it was found impossible to print them. The compositors fell back from their task suffocated with laughter and gasping for air. Nothing but the invention of the linotype machine—or rather, of the kind of man who operates it—made it possible to print these books. Even now people have to be very careful in circulating them, and the books should not be put into the hands of people not in robust health.

Many of my friends are under the impression that I write these humorous nothings in idle moments when the wearied brain is unable to perform the serious labours of the economist. My own experience is exactly the other way. The writing of solid, instructive stuff fortified by facts and figures is easy enough. There is no trouble in writing a scientific treatise on the folk-lore of Central China, or a statistical enquiry into the declining population of Prince Edward Island. But to write something out of one's own mind, worth reading for its own sake, is an arduous contrivance only to be achieved in fortunate moments, few and far between. Personally, I would sooner have written "Alice in Wonderland" than the whole "Encyclopedia Britannica"

THE AVENUE LEADING TO MCGILL UNIVERSITY, MONTREAL.

As the result of an appeal on behalf of the University over $1,500,000 was raised in a few days last month.

THE WIRELESS WIZARD: MARCONI AND NEWFOUNDLAND.

By P. T. McGRATH. (*Special to "Canada."*)

St. John's, Newfoundland.

DURING the month of September Signor Marconi, the great Wireless Wizard, revisited Newfoundland after a ten years' absence, to conduct new experiments in wireless telegraphy, designed to make this island one of the most important centres in the chain of high-power aerograph stations, with which he is encircling the globe.

"I shall not be satisfied," said Mr. Marconi to me at St. John's, "until I can signal direct to New Zealand across the Isthmus of Panama, and send messages to India across the intervening land, using my station at Poldhu for the transmitting of the aerograms to both countries." Therefore we Britishers, whether living in the Homeland or Overseas, recalling that his work has been virtually all done under the British ægis, may fairly claim that wireless telegraphy is a "shuttle in the Empire's loom that weaves us main to main," and may look forward to the day when it will link together every section of Greater Britain.

A Trans-Oceanic Signal.

A MARCONI STATION.

Although it was only in December, 1901, that Marconi's aerial signals were flashed across the Atlantic from Poldhu to St. John's, not only is the fame of his achievement world-wide to-day, but in the sphere of electrical research there is no other problem which is compelling such thorough and effective investigation. Scientists in every land are grappling with it, and a host of other workers are experimenting with systems which they claim to be at least as good as his. Yet, when credit is given where credit is due, it must not be forgotten that it was Marconi alone who had the confidence in himself and his system to make the supreme test of a trans-oceanic signal. When he announced at St. John's, on December 14, 1901, that he had on the previous day received, on a special telephone attached to his apparatus, audible signals from Cornwall, 2,000 miles away, the world at first refused to admit such a seemingly incredible achievement, and sceptical electricians undertook to show that the vibrations were due to atmospheric causes. Indeed, it was not until he supplemented this feat by receiving actual visible messages on the recording tape on the steamer *Philadelphia*, on February 22, when 1,551 miles from the Lizard, on his way across the ocean, that the last lingering vestige of doubt was dissipated. Not only did he secure an indisputable proof of his work on that occasion, but he also received the telephonic signals when 2,100 miles out. His one regret to me at St. John's was that he had no actual record of the success he had won, for while he knew that his deeds in the past were the best testimony to the truth of his newest claim, he realised quite well that the extraordinary, almost extravagant, nature of this trans-oceanic undertaking would cause doubters to arise, and he would be without the documentary or official proofs to meet their criticisms. But the fact that he had accomplished so much already which was incontestible, and that he pledged his reputation upon his achievement, stood him in good stead with reasoning people, and his complete vindication has since come to him in a fashion that none can dispute.

A Romantic Record.

The first fruits of Marconi's great discovery were seen upon the ocean. Rarely do we witness, among all the novelties in every department of scientific endeavour in recent years, one of such spectacular interest as the agency which aims to make the trackless billows as easy a medium of communication as the most crowded city, or which will enable the path of a speedy liner to be traced across the wide Atlantic as the progress of an express train can now be followed from station to station. With the ocean lines flinging their messages wider and wider, as they are now doing every trip, it is only a question of the time necessary to perfect the apparatus until the most remote seas will be swept by the electric impulses, and ship call to ship even when thousands of miles apart.

In the annals of scientific research there is surely no more romantic record than the story of this young Italian, who, at the age of twenty-seven, found himself one of the great personages of the world. Few inventors have acquired in a lifetime the reputation which he enjoyed almost before he had attained his majority. For five years his preparatory work had been more or less familiar to the English-speaking race; to-day his name is a household world. His meteoric bound to fame left him untouched by the feelings which sometimes take possession of men who are suddenly elevated to a position of even temporary importance. He is modest, diffident, and retiring, shy almost to a painful extent, with the truest attributes of genius, in that success and the world's adulation have not spoiled him. Though he has consorted with kings and princes, he is as unassuming as the merest tyro in the electrical science of which he is a master, and he works as hard in the laborious tasks of his business as the ordinary toilers he employs from time to time.

Marconi's faith in his discovery is sublime, and yet it is absolutely untinged with any spirit of boastfulness. When one first meets him it is difficult to credit that this fresh-faced, boyish person is the wonder-worker—the Wireless Wizard. But as one grows to know him better one comes to realise that he is not as other men, but is a dreamer, an enthusiast, a pioneer in the unexplored regions of magnetic force. He is wrapped up in his work and its developments. He is always studying new theories and plans for improving the system which bears his name. His whole energies are concentrated upon the perfecting of his projects, so that he may be able to master the land as well as the sea, and send messages from London to Calcutta, or from New York to San Francisco, with the same ease with which he soon expects to speak between Cornwall and Cape Breton. As he himself put it to me: "I am planning that messages between ships apart on the ocean shall be as easy to exchange as messages between towns apart on the land are transmitted by the present telegraph system, and that aerial communications over thousands of miles may be as readily effected as they now are through the submarine cables which connect the hemispheres."

Growth of the Marconi System.

The growth of Marconi's system is proceeding otherwise with the same proportionate success. He is making plans for equipping the Allan Line, the Atlantic Transport Line, the Elder Dempster Line, and the vessels of several other shipping companies with his "aerograph." He is extending it to the Mediterranean, the Congo, the Soudan. There is talk of its being employed by the large fleets of liners in the South African trade, with stations at Table Bay, Sierra Leone, and Cape Verde. Marconi himself claims that it will do away with the necessity for a Pacific cable, and that by the establishment of stations on the different groups of islets which dot that vast ocean, it will be possible to do what even the projected cable could not accomplish. That cable will join together but a few main centres, and all the others will continue to be as isolated as ever; whereas with his system not only would the direct communication between Canada and Australia be effected, but every separate territory in all that mighty waste of waters would be brought into touch with all the others, and also with the great world at large. The expense, he argues, would be as nothing compared with the cost of the cable, while the benefits would be immeasurably greater.

Others of Marconi's schemes may sound visionary and unpractical, but he speaks with a knowledge of what he has done and what he believes he can do. He discussed with the late Cecil Rhodes the idea of the "aerograph" instead of the wire for the famous Cape to Cairo line. He shrewdly holds that the cost of wires will make the existing line a burdensome one to maintain, whereas his stations would reduce the cost to a minimum. The same argument he applies to the wild Siberian steppes and to the blizzard-swept prairies of Western America. But for the difficulties at present in the way of the carriage of such appliances as would be required for the generating of the needed electric force, we should probably be reading of explorers in savage lands taking along the instruments and reporting their progress through the wilds of Africa, the fastnesses of Brazil, or the deserts of Tibet.

An Adjunct in Modern Warfare.

The system has not yet had any adequate test of its possibilities as an adjunct in modern warfare. It was used to some extent in South Africa, but it was then only in the experimental stages, and its efficiency has been greatly increased since. It is hardly needful to point out what an immense gain it would be to modern armies if generals many miles apart could communicate with each other by this agency without the enemy being able to understand the messages, and how beneficial it would also be if the present practice of detaching thousands of men to patrol the telegraph lines could be dispensed with In some great war of the future this accessory may be brought into profitable active employment, and results be achieved with it which will tend materially to change the map of Europe; for it would be on the European continent, where mighty hosts have been marshalling for years past, that it could be utilised with the greatest effect.

Of the possibilities of wireless telegraphy in the realm of naval warfare too much cannot be said. Already British warships have spoken to one another by it when 130 miles apart, and practically every naval power in the world is now experimenting with it in some form or shape. The naval battles of the future are likely to be revolutionised by the increasing utility of this contrivance, and the most fantastic conceptions of present-day fiction are doomed to be eclipsed beside the actualities of the struggles which will then ensue upon the sea. The British fleet used the "aerograph" extensively in the manœuvres last summer, and its more extensive employment in this direction is assured as the years go by. But we can only dimly realise to what extent and in what directions its scope may be enlarged in the perfecting of naval organisation in days to come.

CORRESPONDENCE.

The Editor welcomes expressions of opinion from correspondents upon all subjects of Canadian or Imperial interest. Letters should be written upon one side of the paper only, and should be as short as possible.

The views expressed by correspondents are not necessarily endorsed by the Editor.

A UNITED EMPIRE NAVY.

To the Editor of CANADA.

SIR,—The Navy question is certainly the most discussed and most important of present-day problems in the British Empire. No scheme proposed so far seems to appeal to a sufficient number of our citizens as to justify the Government in carrying it out. With our democratic system of government it is most important that any scheme adopted should have the sympathy of the great majority of the people. I do not think that the policy of the late Dominion Government, or other proposals propounded, have evoked that sympathy. I do not for a moment think that I can succeed where so many have failed, yet my rather crude plan may be suggestive, and if you think well enough of it to print it, I would like criticism.

I fancy it will be universally admitted that the adequate protection of our merchant marine means the protection of our Empire. This protection, which may be called insurance, the United Kingdom of Great Britain and Ireland has paid in the past. Surely every citizen of this great Empire will admit that this condition of affairs is too unjust to last, and that Canada and the other daughter nations of the Empire in common honesty should pay their fair proportion.

Admitting the truth of the foregoing, I think the following would be a fair, businesslike plan for every portion of the Empire.

Take the total tonnage of the merchant marine of the Empire, then take the total annual cost of the British Navy; thus it is easy to discover the cost per ton of our defence insurance. Of that cost I propose that each daughter nation of the Empire pay her share.

This plan might be open to the criticism of being taxation without representation. This can be obviated by the establishment of a board of experts that might be called "The United Empire Mercantile Marine Defence Board" (a lengthy but descriptive title), whose duties could be clearly defined, and on which each part of the Empire would be represented in proportion to the insurance paid.

In regard to docks, naval stations, and so on, each portion of the Empire should look after its own, under the supervision of the Defence Board, with the exception of some such establishments as might be considered as charges on the common fund.

The part of the Laurier Naval Bill which appealed most to me was that providing for shipbuilding plants to turn out war vessels. I would retain that, but in a modified form. I should like to see shipbuilding plants established on a much more modest scale, but capable of extension, until in time we might have leisure, capital, and experience enough to turn out war vessels. For the next thirty years the development of this enormous Dominion will take all the capital, brains, and muscle we can command, without wasting our energies on building war ships which can be built infinitely cheaper and better in the Old Country. I enclose my card.—Yours, etc.,

RADICAL IMPERIALIST.

OBITUARY.

We regret to report the death of the Rev. Jacob Ellegood, Canon of Christ Church Cathedral, Montreal, rector of the Church of St. James the Apostle, and senior clergyman of the diocese of Montreal. He passed peacefully away on Sunday morning, December 3, at the age of eighty-seven. For sixty-three years he has rendered continuous and devoted service to the Anglican Church in Montreal, and his death removes one of the most honoured and revered "landmarks" from the city's contemporary life. Canon Ellegood was of United Empire Loyalist parentage, and was born at Dumfries, New Brunswick, on March 16, 1824. He received his education at King's College, in that Province, and at Fredericton University, of which he was a D.D. He was ordained deacon in 1848 and priest in 1849, and was the chaplain of the 3rd Victoria Rifles of Canada from 1861, when the regiment was formed, until the time of his death.

We regret to announce the death of Mr. Kutusoff Nicholson Macfee, which took place last Monday at Wyndham House, Sloane Gardens, London, after a brief illness, in his sixtieth year. Mr. Macfee was a son of the late Colonel Macfee, and was born at Beauharnois, in the Province of Quebec, completing his education at McGill University, where he was a gold medallist. He then spent several years in Paris, where he studied Law, and upon his return to Canada qualified as a barrister in the Province of Quebec. Mr. Macfee, however, turned his attention to business and financial affairs, and has for many years resided in London, where he was well known in both Anglo-Canadian and American financial circles. In 1909 Mr. Macfee married a daughter of the Hon. W. S. Fielding, ex-Dominion Minister of Finance, who is now on his way to England on the R.M.S. *Laurentic*, but will be unable to arrive in time for the funeral, which is to take place at Kensal Green Cemetery to-day (Saturday) at 11 a.m. The premature death of Mr. Macfee occasions deep sympathy for his widow and the regret of a large circle of friends on both sides of the Atlantic. He was a genial host and an able business man, who had done much to develop the interest taken by British men of affairs in his native land. Mr. Alexander Macfee, a brother, who resides in Montreal, is an ex-President of the Board of Trade and the Corn Exchange in that city.

Mr. B. H. Blackwell, Oxford, will shortly publish a volume of sonnets by Mr. Isidore G. Ascher, many of which have appeared in *Canada*, the *Westminster Gazette*, *Academy*, *Evening News*, *Christian Globe*, *Public Opinion*, *Montreal Gazette*, and other papers.

THE PROGRESS OF NORTH BATTLEFORD.

A Thriving Railway Centre.

North Battleford is a thriving market town and railway centre at the confluence of the North Saskatchewan and Battle Rivers, in the famous farming area of the Saskatchewan Valley, and in the north west portion of settled Saskatchewan. Its population is, roughly, 2,000; but, although only a small place, yet it is able to boast of several advantages and facilities which are not to be found in many British towns of the same size. Among these is electric light. It is 573 miles north-west of Winnipeg and 253 miles east of Edmonton, with which two places it is connected by an ample train service over the main line system of the Canadian Northern Railway. The company maintains railway repairing shops at this point, and the Provincial Government Asylum is located here also.

A representative of *Canada* was able a few days ago to obtain the latest information as to developments at North Battleford from a resident of that town now in Great Britain on a short business trip. He is Mr. G. Hartley Greaves, of the firm of Messrs. Westaway and Greaves, real estate brokers. "Our new $50,000 hotel is nearing completion, and is to be opened next June," said Mr. Greaves. "Mr. A. Macdonald, wholesale grocer, and Messrs. Macpherson, the well-known wholesale fruit dealers, both of Winnipeg, with distributing branch houses in many of the Western towns, purchased building sites in North Battleford at the end of November, and on these sites they will erect business premises for their respective requirements during the forthcoming spring. At the present time they are occupying a portion of the Massey-Harris building. Next door to the new hotel a theatre is being built, and this will soon be ready for occupation. Direct railway communication will be established with Prince Albert by a new line now in course of construction by the Canadian Northern, and which is to be opened next year."

THE CANADIAN CHRISTMAS: A SNOWSHOE PARTY.

Speaking of real estate values in North Battleford, Mr. Greaves remarked that residential lots in the municipality could be purchased at $400, and some, about half a mile from the Town Hall, were obtainable at $225 each. Land which was purchased within the municipal area ten years ago at $4 an acre was now worth $400 an acre. The sub-division at present farthest away is only two miles from the centre of the town.

Among the residents and farmers of the district the larger proportion are British or of direct British descent, Mr. Greaves himself being a good Yorkshireman who went out to the Province some eight years ago. In conclusion, he said: "There is a splendid opening in North Battleford for a brickyard and brick-making plant; at present we are importing all our bricks from other points. I shall be in England for several weeks, and shall be glad to furnish the fullest possible information upon all real estate and investment matters connected with North Battleford." Letters of enquiry should be addressed to Messrs. Westaway and Greaves' Agency Office in London, at 13, Victoria Street, Westminster, S.W., or they may be sent to Mr. Greaves, care of *Canada*.

In a sermon preached at the Church of St. John the Evangelist, Penge, S.E., on Wednesday of last week, the Rev. G. F. Trench, of Lloydminster, Saskatchewan, spoke with an eloquence that made a direct appeal to the hearts of his hearers of the excellent work done by the Colonial and Continental Church Society for the British settlers in Canada. The "call of the wild," said the preacher, appealed to the people of Great Britain more than to those of any other nation, and daring hearts found that call irresistible. Many people were afraid of letting intending settlers see photographs of snow scenes, as they thought they might tend to discourage them from going out. "If a man is afraid of snow," said the preacher, with emphasis, "God help him! There is snow in the Middle West, and plenty of it, but it is exactly these conditions which make men of the settlers, the men who have made Canada the country it is."

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	"	44/46, Leadenhall Street, E.C.	[illegible] Avenue.
TRUNK	LIVERPOOL	20, Water Street	2458 & [illegible] Central.
TRUNK	GLASGOW	75, Union Street	City [illegible]
GRANTRUNK	ANTWERP	Canal des Brasseurs, 19-21	[illegible]
PASSAGE	SHEFFIELD	7, Haymarket	[illegible]
EMIGRATION	BELFAST	11, Lower Garfield Street	[illegible]
HEADSHIP	BIRMINGHAM	6, Victoria Square	1028 & [illegible] Central.
PITT	PARIS	47, Rue Cambon	[illegible]

FRED C. SALTER, European Traffic Manager, Grand Trunk Railway System.

GENERAL OFFICES: Montreal, Canada, and Dashwood House, 9, New Broad Street, London, E.C.

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

ONTARIO PROVINCE.

Ottawa.—The Hon. George E. Foster, Minister of Trade and Commerce, has given notice of a resolution for the appointment of a Commission to administer the grain trade of Canada, and to take charge of such terminal elevators as may be leased or controlled by the Government.

——A salute of 21 guns was fired at noon on December 1 from Nepean Point in honour of the birthday of Queen Alexandra.

The Customs collections for November totalled $7,332,085, being an increase of $1,307,303. For the eight months of the fiscal year the receipts amount to $56,336,798, showing an increase of $8,939,850.

——The citizens will vote on January 1 on the question of making Ottawa a federal district, and doing away with the present aldermanic system.

Toronto.—The Senet-Solway Company of Syracuse, New York, has applied for a 100-acre site in the city, on which to erect a $2,500,000 coke manufacturing plant.

The Board of Works has decided on three new Street Railway extensions on the recommendation of the City Engineer.

A special thanksgiving service was held in the British Methodist Episcopal Church on Chestnut Street recently as a preliminary to the meeting which was held two days after, when the mortgage deeds on the church were burnt, and the entire property made free of indebtedness.

A movement is on foot to considerably raise the standard of entrance to the University of Toronto. If the scheme goes through, all the elementary work now done in the first year at the University will be carried on in the secondary schools.

Newmarket Canal is within a mile of completion, and unless the unexpected happen, the work will be finished within six months

London.—The London and North-Western Radial Railway Co., which has a charter to build an electric road from London to Sarnia, proposes to dam the Aux Sables River at Rock Glen and develop power.

Hamilton.—The reception tendered the Duke and Duchess of Connaught in this city on December 2 surpassed anything ever before attempted here of a similar character.

The City Council has passed by-laws providing for the raising of $823,000 as follows:—$650,000 for waterworks, $18,500 for Gore Park lavatory, $65,000 for Central Fire Station, and $100,000 for parks, all to be submitted to the people.

Brantford.—A by-law authorising the issue of debentures to the amount of $60,000, for the erection of a ten-roomed school in the Helmedale district and the purchase of several acres of school building land in the north-eastern section of the city, has been passed by the City Council.

The sum of $472 was sent to Miss Pauline Johnson, the poetess, on November 28, as a remembrance from old Brantford friends.

St. Thomas.—The Board of Health has decided to submit a by-law to the ratepayers to raise $10,000 for the erection of a new Isolation Hospital.

Berlin.—The local Board of Health has granted a permit to Messrs. Dumart Bros. to erect a modern abattoir in the city, the cost of which will aggregate the sum of $30,000, and is endeavouring to secure legislation empowering municipalities to regulate the sale and inspection of meat.

Stratford.—A by-law will be submitted to the electors in January, providing for a loan of $10,000 to Paul Bennewitz, of West Toronto, who has purchased the Perth Flax and Cordage Company's factory here, and will engage in the manufacture of musical accessories, employing about forty persons.

Sarnia.—The City has closed negotiations with the Mueller Bros. Co., of Decatur, Ill., to establish their Canadian branch here, and has granted the industry a bonus of $30,000.

Listowell.—During the last week of November six carloads of cheese, aggregating ninety-six tons, have been shipped from the local Grand Trunk station.

Leamington.—About 10 per cent. of the sugar beet crop in this section still remains to be harvested. The crop is said to be a good one, many fields yielding from $70 to $80 per acre.

Seaforth.—On December 1 this town was beautifully lighted for the first time by Niagara power, when the Mayor touched the button and initiated the successful transmission of Niagara energy to this point.

Port Credit.—The Township Council has received estimates from the Hydro Electric Commission, and a by-law calling for the expenditure of $7,500 on a distribution system is to be submitted to the ratepayers on January 1.

Kingston.—The city was visited on December 2 by the Duke and Duchess of Connaught, who spent a couple of hours here on their way back to Ottawa from Toronto.

Fort William.—Fifteen vessels loaded during a recent twenty-four hours, their cargoes aggregating 3,095,000 bushels and constituting the largest amount of grain ever shipped from this port in a single day.

Fort Frances.—A discovery of iron ore, which has been investigated quietly by Judge Fitch, on the homestead of Levi Vital, now owned by the judge, has turned out to be of much value, a large body of magnetic iron assaying from 55 to 62 per cent.

QUEBEC PROVINCE.

Quebec.—The Provincial Department of Lands and Forests has issued a pamphlet descriptive of water powers to be offered at public auction at Quebec on May 14, 1912. Fifteen powers are included in the list, the possible theoretical power varying from 130 to 14,000 h.p., and the minimum power to be developed and paid for from 65 to 7,000 h.p.

——It is estimated that 10,000 horse-power can be developed at the Seven Falls on the River St. Anne, Montmorency County.

——Mr. Chas. McBurney, B.A., of Lachute, has been elected an Associate Member of the Protestant Committee of Public Instruction to replace Judge Weir, who recently resigned.

Montreal.—The Mayor, with the active co-operation of the citizens, is considering the establishment of model suburbs for workmen according to the English garden city plan, as a result of his recent visit to England.

The returns of the Post Office for the month of November show a total revenue of $108,578, as against $101,054 for the corresponding month of 1910, being an increase of $7,524.

——The Customs revenue collected at this port during the month of November amounted to $1,750,494, showing an increase of $184,508 over the same month last year.

——Questioned as to the possible date of the Provincial elections, Sir Lomer Gouin, whilst in this city, replied that there is no immediate haste.

——The total amount of the subscriptions to the McGill University Campaign Fund received to date of writing is $1,540,873, and was received from 1,404 contributors.

——The contemplated extension of the Montreal and Southern Counties Railway from Longueuil to Boucherville shows signs of realisation.

——The largest item in the city budget for the year 1912 will be the interest on the civic debt, amounting to $2,500,000. The total expenses of the city for the year 1912 are estimated at $8,100,000.

NEW BRUNSWICK.

Fredericton.—Mr. W. E. Jardine, manager of the Bank of New Brunswick in this city, has resigned his position here to accept the managership of the Bank of Vancouver, at Vancouver, B.C.

——At the last meeting of the Provincial Government, Dr. Frederick T. Dunlop was appointed Provincial bacteriologist in place of Dr. W. Warwick, resigned, and Mr. Martin Magowan, police magistrate of St. George in place of Mr. Charles Johnson, resigned.

St. John.—At the annual meeting of the New Brunswick Historical Society the following officers were elected: Dr. G. U. Hay, President; Mr. G. A. Henderson and Dr. B. R. Inches, Vice-Presidents; Rev. Dr. W. O. Raymond, Recording Secretary; Lieut.-Col. J. R. Armstrong, Treasurer; Mr. D. R. Jack, Corresponding Secretary; Mr. Jonas Howe, Librarian.

——The Street Railway Company has announced its decision to build its own cars instead of importing them.

The membership roll of the Board of Trade shows an increase of twenty-five names for the year. The total receipts for the same period were $6,161, and the expenditure $4,429, leaving a balance on hand of $1,732.

Newcastle.—The big game hunting period closed on November 30, after a very successful season. There have been a large number of hunters from all parts of America and others from Europe in the district, and some exceptionally large moose were secured.

St. Stephen.—To meet the increasing demand from the farmers and fruit growers of the Maritime Provinces for high-grade commercial fertilizers, a 10,000 ton plant is being completed in this town by United States interests.

NOVA SCOTIA.

Halifax.—Lieut. White, formerly of H.M.C.S. *Niobe*, will be in charge of the Dockyard here during the absence of Commander Martin, who has gone to England.

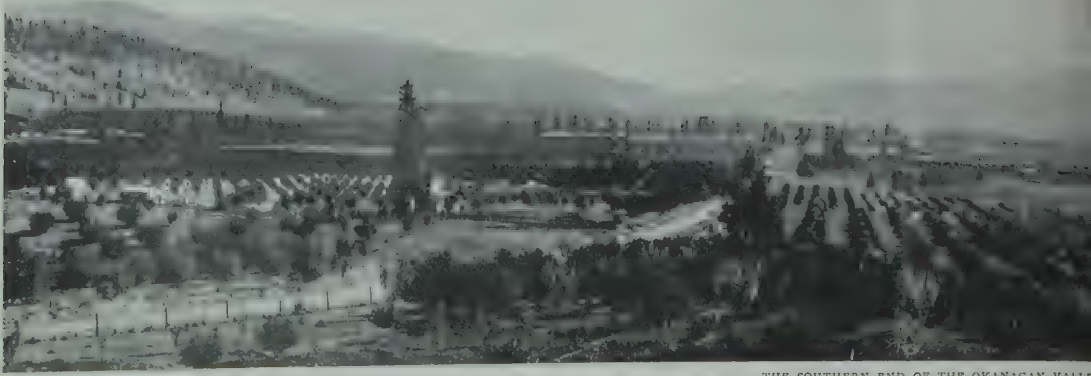
The Provincial Government crop report lately issued states that the farmers have had an average yield of cereals, and that there has been the largest yield of high-class fruit ever produced in the history of the Province. Apples are set down at 400 per cent. above the yield of 1910, and the export will amount to 1,500,000 barrels.

——At the North British Society dinner on November 30 a telegram of greeting was read from the Hon. R. L. Borden, who often has been a guest of the society. A telegram was also read from Senator William Ross, who is 82 years old, and has been a member of the Society far half a century.

Sydney.—The actual output of the collieries of the Dominion Coal Company for the month of November was 341,397 tons. This is about 14,000 tons better than the output for November of last year.

Amherst.—The Maritime Winter Fair was opened here on December 4, the official ceremony being performed by the Provincial Premier, the Hon. J. K. Flemming.

"OUR LADY OF THE SUNSHINE"—IV : FRU



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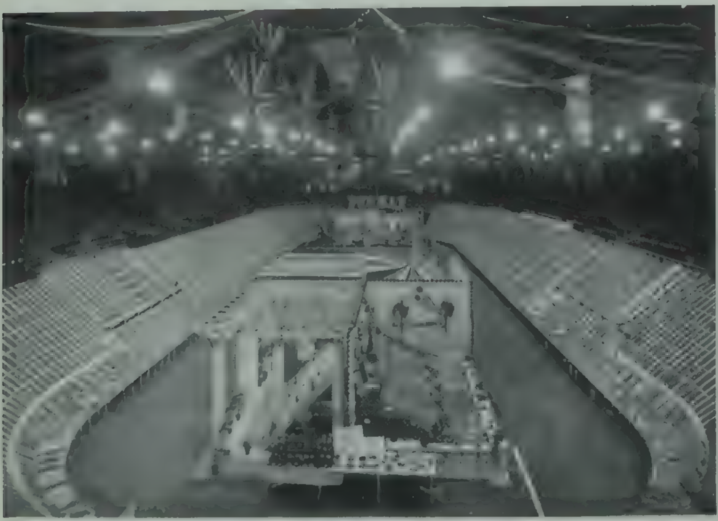


THE FIRST CANADIAN APPLE SHOW AT VANCOUVER.

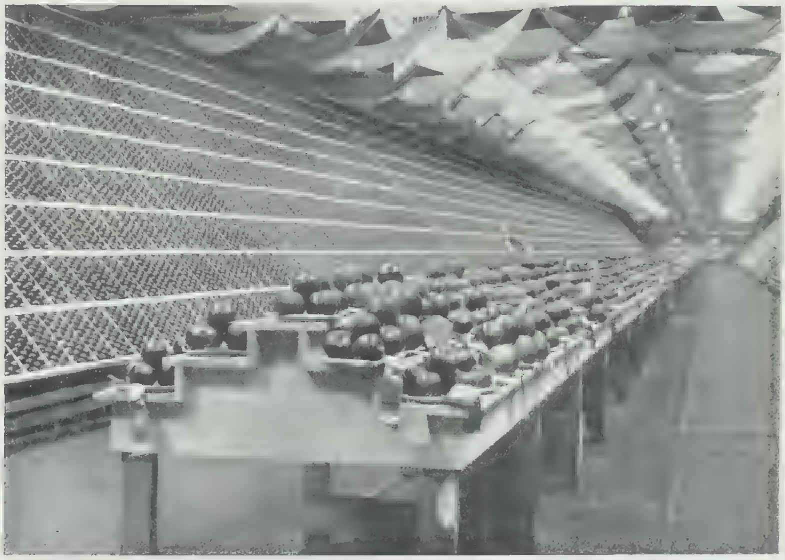
IRRIGATING A

THE CITY OF REVE

ND FRUIT LANDS OF BRITISH COLUMBIA.

E PENTICTON ORCHARDS AND FRUIT GARDENS.

A FRUIT FARM.

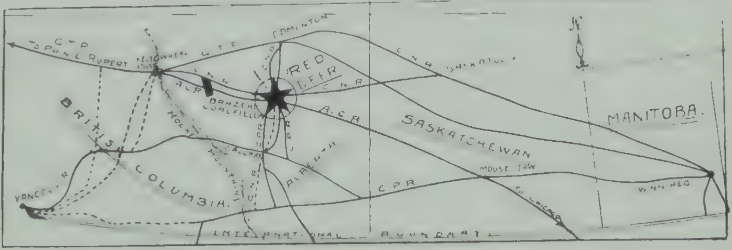


ONE SIDE OF THE VANCOUVER SHOW: SPECIAL FRUIT ON TABLES.

IE COLUMBIA RIVER.

A PANORAMIC VIEW OF RED DEER.

TWO LOGICAL CENTRES FOR INVESTMENT.



Red Deer Heights,

ALBERTA.

STUDY this Map—note the fact that Red Deer has railroads in nine directions, all operating or under construction—that one of the roads through Red Deer will have the lowest grade through the Rocky Mountains of any Railway in North America, being only 21 feet to the mile, whereas the grade of the present C.P.R. is 116 feet per mile. Grasp the fact that easy grades, numerous railroads, a rich agricultural country, unlimited wealth of anthracite coal near by, will build up a large city at Red Deer; and when you remember that it is a thriving town now, with all modern utilities in full working order, such as waterworks, sewers, electric light, telephones, mills, factories, schools, churches, &c., you must realise that it is a good place to own property, and that a small sum invested there now will bring you a rich return.

At Red Deer Heights, in the west end of the town, you can buy

CHOICE BUILDING LOTS
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Terms: Quarter cash, balance 6, 12, and 18 months, *without interest.*

Send to-day for Illustrated Booklet, Maps, &c., and secure some of these lots before prices rise.

ONE OF RED DEER'S PUBLIC SCHOOLS.

TYPICAL FARM SCENE BESIDE RED DEER, ALBERTA.

ERINDALE, NORTH VANCOUVER.

Photo by] VANCOUVER WATERFRONT, 1911. [*Bullen & Lamb, Vancouver.*

VANCOUVER is well on the way now towards being the New York of the Pacific. When the Panama Canal is opened in 1915, and all the railroads of Canada commence pouring the wheat from the North-West through this city for shipment to Europe, the value of property here will go up by leaps and bounds. North Vancouver is now being connected with the city proper by a huge double track railway, street car, and vehicular traffic bridge; and when this is completed, property values will be three or four times what they are now. To-day you can buy choice Building Lots with a magnificent view of the whole harbour, for **$400** (£82 13s. 4d.) and up, on terms of quarter cash, balance in 6 and 12 months at 5%. In two years' time your money will double here. Get full information, investigate, and you will buy.

If you do not, you will again have turned down a golden opportunity. Act quickly.

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FROM EAST TO WEST.

A Weekly Summary of Canadian News.

PRINCE EDWARD ISLAND.

Charlottetown.—Dr. Andrew Macphail, Professor at McGill University, and a native of this Province, in an address stated that the decline in the population of Prince Edward Island, from 103,000 ten years ago to 93,000 this year, was to be remedied on industrial lines, and that the Government would probably appoint a Minister of Industries to encourage the establishment of new industries.

MANITOBA PROVINCE.

Winnipeg.—The announcement is made that the Canadian Pacific Railway will shortly commence work on the laying out of a huge new railway yard in this city. The C.P.R. already has at Winnipeg the largest individual freight yard in America, but even with this immense accommodation the company's traffic has increased to such an extent that the new yards have been rendered necessary. They will be situated about six miles from the city.

At the annual meeting of the Canadian Industrial Exhibition, held on November 28, the following were elected to office:—Sir William Whyte, His Honour D. C. Cameron, Messrs. A. A. Andrews, A. A. Gilroy, W. Brydon, F. W. Drewry, W. Sanford Evans, G. F. Galt, C. W. Graham, G. H. Greig, Hugh Sutherland, C. Little, Jas. McDiarmid, A. C. McRae, D. E. Sprague, and H. G. Spurgeon.

——Cash grain prices here towards the end of November were:—No. 1 Northern, 96 cents; No. 2, 93 cents; No. 3, 86 cents; No. 4, 79 cents; No. 5, 68 cents; No. 6, 60½ cents; feed wheat, 59 cents.

The bank clearings made another record for the month ending November 30, when they reached the huge total of $159,186,897. This addition to the returns for the year to date makes the total bank clearings for the eleven months $1,041,723,124.

——Preparations for the big annual bonspiel are being pushed forward. This year's meeting will be the largest ever held in the history of the Manitoba Curling Association, the City Council having made a grant of $5,000 in aid of the sports.

——Mr. Arthur Hawkes, Special Immigration Commissioner, addressed the Canadian Club recently on "Canadianise Great Britain." His remarks about the new policy of the Government to induce immigration provoked applause.

——At a special meeting of the City Council on December 4, it was finally decided to adopt a three-cent flat-rate for electric light used for domestic lighting from the city power plant.

Mr. R. D. Waugh has been elected Mayor for the next municipal year.

Brandon.—The local Council of Women is starting a campaign in aid of Ninette Sanitarium for Consumptives, where the extension of accommodation is very badly felt.

Through the efforts of the Commercial Bureau another Western firm—the National Manufacturing Company, of Regina—has decided to remove their headquarters to this city.

Emerson.—The Customs revenue at this boundary port for the month of November exceeded that of the corresponding month of last year by five times.

SASKATCHEWAN.

Regina. The Customs returns for the month of November amounted to $44,967, and for the corresponding month last year they totalled $33,115, showing an increase of over $11,000.

Up to the time of writing no arrests have been made in connection with the Canadian Northern Express robbery, which took place here recently, when nearly $4,000 in money and papers was stolen.

——The City Clerk, Mr. A. E. Chivers, has resigned to assume the position of a financial agent in England.

Moose Jaw.—At the annual ratepayers' meeting, held on November 27, prior to the municipal elections, reports showed the city assessment to stand at $20,000,000, and the year's expenditure to be $1,000,000. Water receipts for ten months were $19,000; electric light and power receipts $68,000. The tax rate is 12½ mills, the lowest in the history of the city. The year's civic work includes the passage of a Public Library by-law, purchase of a Hospital, creation of a new fire hall, and a $60,000 traffic bridge.

Saskatoon.—The Central Saskatchewan Agricultural Society has ceased to exist under that title, but in its place has arisen an incorporated body, to be known as the Saskatoon Exhibition, Ltd.

Swift Current.—Two new hotels will be erected here next year, one on Railway Street and the other on Thirteenth Avenue.

Qu'Appelle.—The annual citizens' meeting of this municipality was held on November 27, with a fair number of interested ratepayers in attendance, and Mr. J. Brown in the chair.

——Attention is now being directed anew to the unusual possibilities for mixed farming and truck gardening in this part of Western Canada.

Weyburn.—The new South Side school building was opened at the end of last month.

ALBERTA PROVINCE.

Edmonton.—Extensions to be made to the Street Railway system during 1912 will involve a total expenditure of $213,700 if the annual estimates forwarded by the Superintendent to the City Commissioners are approved.

——The Pigeon Lake gravity water scheme, which has been under consideration for some time, has been approved by the medical men of both Edmonton and Strathcona.

With the object of providing a site, it is believed, for Western yards and car-shops of the Canadian Northern, Messrs. Mackenzie and Mann have purchased a quarter section, five miles north-east of the city and on the main line of their railway.

——The building and plant of the *Courrier de l'Ouest* Publishing Co., a French weekly publication, has been entirely destroyed by fire.

——The plan of the Government townsite of Fitzhugh has been received from the Department of the Surveyor-General at Ottawa, by Mr. Howard Douglas, Dominion Parks Commissioner. The townsite is owned by the Dominion Government, and lots will be leased instead of sold, the leases being for periods of 40 and 50 years.

Calgary.—It has been decided to hold the Annual Fat Stock Show and the Horse Show here from April 8 to 12.

The American engineer who planned the new C.P.R. yards in this city states that they will be the best on the Continent.

During the first day's campaign to raise an additional $250,000 for the Calgary University $119,000 were collected.

——The Dominion Bridge Company, which has established an extensive plant in Winnipeg, has decided to establish one here also, and to this end the company has purchased fifty acres of land on the outskirts of the city.

High River.—The nominations for the Municipal elections here resulted in the following being chosen by acclamation:—Mayor, Mr. A. Wallace; Councillors, Messrs. J. S. Hunt, H. Sheppard, H. Miller; School Trustees, Messrs. A. A. Ballachey, D. E. Riley, J. W. McLaughlin. Councillors Nelson, Smith, and Stead, elected last year, retain office during 1912.

BRITISH COLUMBIA.

Vancouver.—The local office of the Grand Trunk Pacific Railway is advised that the long tunnel on the main line near Kitsalas Canyon has been completed.

——Waterworks requirements in this city at present amount to $800,000. Ordinary city installations call for an expenditure of $385,000, in addition to which $400,000 are required for improvement work on Seymour Creek.

—Mr. Crutell, the engineer, has completed his investigations and presented his report, showing alternative plans for the new bridge over Burrard Inlet at the Second Narrows.

The City Council has made a grant of $50,000 to provide a site for a new City morgue, for an emergency hospital, and a free public dispensary.

——The Police Commissioners are considering plans for a three-storey headquarters building for the force, the cost of which is estimated at $150,000.

It is expected that the widening of Fourth Avenue from Granville Street to Alma Road will be started about the commencement of the New Year.

New Westminster.—A record sale of real estate was effected in November, when the Northern Crown Bank block was sold to a local syndicate for $105,000—a front-foot rate of almost $1,600.

Nanaimo.—The Board of Trade is urging the Federal Government to permanently maintain a dredger at this port for the purpose of improving the harbours of Nanaimo, Ladysmith, Union Bay, and Boat Harbour.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 3s., or 75c., for 24 words or under, every additional word one halfpenny or one cent, which in all cases must be prepaid. All notices must be properly authenticated.]

BIRTHS.

ARCHIBALD.—To Dr. and Mrs. Archibald, 160, Metcalfe Street, Montreal, on December 7, a daughter.

DARLING.—On December 1, at 7, Maple Avenue, Toronto, the wife of C. Warren Darling, of a daughter.

MARRIAGE.

PHILLIPS—BURNS.—On December 16, at Holy Trinity, Marylebone, by the Rev. Thomas Procter Hartley, Vicar of Colton, Ulverston, Lancashire, and the Rev. Ralph Addison Phillips, brother of the bridegroom, John Nicolas Addison Phillips, eldest surviving son of Francis Phillips, C.B., of 5, Porchester Square, Hyde Park, to Margery Pennington Burns, third daughter of the late James Pennington Burns, of Springfield, Greenodd, Ulverston, and of Mrs. Pennington Burns, of Heatherwood, Holt, Norfolk, and Blackfields, Alberta. (Canadian papers please copy.)

DEATHS.

BINNEY.—On the 11th inst., at Rhyl, Beatrice Elizabeth Lichtenstein, wife of the Rev John Edward Hibbert Binney, Vicar of Holy Trinity, Ilkeston, and youngest daughter of the late Hon. W. J. Almon, M.D., Senator of Canada, in her 60th year. R.I.P.

MOYES.—On the 7th inst., at Toronto, suddenly, Grace Mary Moyes, of 7, Montgomerie Drive, Kelvinside, Glasgow, daughter of the late William Moyes, of Lorimer and Moyes.

You are assured

of the same careful attention being given to whatever enquiries or orders you may send us by mail as we would give to clients visiting us in person.

Apart from the principle involved, we believe that a satisfied clientele is an asset worth possessing.

We shall be glad to serve you in connection with your investing.

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Montreal Securities Corporation, Limited,
94-95 Bank of Ottawa Building,
MONTREAL, CANADA.
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Apple, Plum, Pear, Peach, Prune and Apricot orchards.

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of one of the Leading and Oldest
Canadian Industries

ASSETS securing bonds equal to Three Times the issue.
EARNINGS last year six times the Annual Interest Charges.

Full Information and Price on application.

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(Members Montreal Stock Exchange),
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16, St. Sacrament St.
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KELOWNA

FRUIT FARMS

OKANAGAN VALLEY, BRITISH COLUMBIA.

AN ILLUSTRATED BOOK—giving plain statements of conditions as they exist in the Kelowna District, for the guidance of any who are seeking a home, and in doubt as to where to locate, or for the information of those looking for a safe investment, containing information that is useful and reliable—will be sent free on application.

AN UNEQUALLED OPPORTUNITY IS NOW OFFERED TO FRUIT GROWERS IN THE KELOWNA DISTRICT. . . .

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Full particulars with photos on reference to "Canada" Newspaper.

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General Land and Insurance Agents,
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The oldest and largest Trustee Company in Canada

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Acts in WINDING UP CANADIAN ASSETS OF ENGLISH ESTATES.

CORRESPONDENCE INVITED.

Toronto. Ottawa. Winnipeg. Saskatoon.

INVESTMENT NOTES AND OPPORTUNITIES.

[*Just as regular customers always expect—and should receive—more consideration than the occasional, so annual subscribers to "Canada" receive preferential advantages. We desire, of course, to encourage the casual reader of "Canada" to become an annual subscriber. Correspondence covering the opportunities mentioned in this column is confined to annual subscribers.*]

It has been announced in Montreal that Shawinigan will make an issue of $500,000 of 4½ per cent. debenture stock. At present there is $4,500,000 of this stock issued.

* * *

It is now stated that the amount of the deficit for fifteen months of the Canadian Cereal and Milling Company amounted to $168,000. The outlook, however, for the present year is reported to be satisfactory.

* * *

It is understood that the Spanish River Pulp and Paper Company have made an offer for the purchase of the plant of the Imperial Paper Mills at Sturgeon Falls.

* * *

The new Montreal Street Railway Five per Cent. Debentures can still be bought at a price which will yield 6 per cent., and, with the excellent security they have behind them, they offer a sound and attractive investment.

* * *

Messrs. Greenshields and Co., a well-known financial firm of Montreal, who have recently opened an office in London, draw attention in one of their recent circulars to the good security behind the bonds of the Ames Holden McCready Company. This is a consolidation of two of the largest manufacturers of boots and shoes in Canada. The profits for the last three years show an average sum equal to six times the amount required for bond interest. This is one of several well-secured industrial bonds which have not yet been placed on this market, and can be obtained through Canadian financial houses to yield a clear 6 per cent.

* * *

There is to-day a large and growing demand for small improved farms in Canada suitable for younger sons, retired naval and military officers, civil servants, and others who, possessing a small amount of capital, desire to make out of fruit farming or vegetable farming a sufficient income to enjoy the pleasures of an outdoor life under circumstances which their limited incomes would not make possible in England. A number of land syndicates have been formed to meet this want, who have made large profits in purchasing areas of land and dividing it up into small holdings, but up to the present nothing of this kind has been done on suitable lines in Southern Ontario, a district which offers opportunities for fruit growers at least as good as any other part of Canada. A small syndicate is now being formed in London to acquire a well-situated block of land in Southern Ontario, which ought to meet this want. The plans of the syndicate have been shown to us, and there seems no doubt that the class of man above referred to can acquire a holding of from five to fifty acres of fruit-growing land at exceptionally reasonable prices in this district, where the climate and market conditions are excellent for fruit growing. As a large number of these farms already have bearing orchards and fruit growing has been carried on for so many years that the element of risk has been greatly eliminated, it seems extraordinary that to-day fruit land of such well-proved value can be acquired at such reasonable prices. A syndicate working on these lines should make a very handsome profit by retailing its land. Any of our readers who are seeking an attractive land investment might look into this.

* * *

"Active Canadian Bonds and Debentures" is the title of a pamphlet which has just been issued by Messrs. McCuaig and Co., of Montreal. It contains the most recent information concerning most of the leading Canadian industrial companies, and those of our readers who are interested in Canadian public utility and industrial enterprises will find the information in this pamphlet of considerable use. Particulars are given, for instance, of the Western Canada Power Co., Wayagamack Pulp and Paper Co., Kaministiquia Power Co., William Davies Co., Canadian Light and Power, and other enterprises which are not as well known on this side as they some day will be.

* * *

The prospectus has recently been issued in Canada of the Imperial Canadian Trust Co., whose head office is at Winnipeg. The capital is $1,000,000, in shares of $100 each, and the company has power to increase the capital to $3,000,000. The shares are offered at 15 per cent. premium, showing that the directors are confident that their names carry sufficient weight with local investors to make this price attractive. The Board contains the names of a number of men prominent in Western Canada, and the point in the prospectus which is of most interest on this side is the statement that a little later on the directors intend to make an issue in Great Britain of $400,000 of Ordinary stock and $1,600,000 of Five per Cent. Cumulative Preferred stock. We have had occasion frequently to point out in these columns that Canada is now so prosperous that ample money can be obtained locally for ground-floor propositions, and the fact that a new enterprise such as this can issue its shares locally at a premium confirms our view.

* * *

The Common stocks of some of the recently amalgamated industrial enterprises of Canada are, from a speculative point of view, worth attention. In the majority of cases these Common shares went to the underwriters as a bonus for finding the money for the bonds, but the prices at which they now stand show that the market has commenced to realise their future value. Some of these Common stocks picked up at, say, 40, and, locked away, will see par before long.

CANADIAN AND SCOTTISH BANK MANAGERS.

Mr. J. Ferguson, of the National Bank of Scotland, London, who has recently returned from a tour in Canada and the United States, gave a dinner at the Savoy on Wednesday evening of last week, at which the London managers of all the Canadian and Scottish banks were present. The company also included Sir Robert Inglis, Chairman of the London Stock Exchange; Mr. J. Macdonald Henderson, M.P.; Mr. J. G. Colmer, C.M.G.; Mr. J. G. Nairne, of the Bank of England; Sir Henry Bell, Bart.; Mr. Neill, Montreal, Assistant General Manager of the Royal Bank of Canada; Mr. Scott Griffin, of the Canadian Northern Railway; Mr. Davidson, of the British Empire Trust; and others.

Mr. Ferguson, in proposing the toast, "Success to Canada and Canadian Banking Institutions," referred to the close relationship which had always existed between Scotland and Canada. It had been, he said, his great privilege to be in Montreal on the night of September 21, when Canada with no uncertain voice denounced the Reciprocity pact offered them with the States, and elected to remain staunch to the Old Country. It was, he added, the most extraordinary object lesson in patriotism the Mother Country had ever received. It was up to the Old Country now to make the next move, and he felt he was but expressing the earnest hope of everyone there that when the subject came up for discussion in the House of Commons it would be treated Imperially, quite apart from all question of party politics.

In replying to the toast, Mr. F. Williams Taylor, of the Bank of Montreal, referred to the functions performed by the Canadian banks in London, one of the most valuable being their earnest desire to stand between British investors and doubtful investments which might be offered to them, thereby protecting their interests, and at the same time the good name of Canada.

Mr. H. V. F. Jones, of the Canadian Bank of Commerce, associated himself cordially with what Mr. Taylor had said, and hoped that more London bankers would visit Canada and see for themselves what great resources that country possessed and the opportunities it had to offer.

CANADA AND THE CABLE RATES.

The Hon. L. P. Pelletier, the Postmaster-General, speaking at Quebec last week, said that further reductions in the cable rates were now being negotiated.

In the Dominion Parliament the Hon. Rodolphe Lemieux, ex-Postmaster-General, said that the reductions announced by Mr. Samuel could only be regarded as a first instalment. There should be closer telegraphic communication with all parts of the Empire, as a preliminary to which a State-owned Atlantic cable was essential.

Mr. Charles Bright's address before the London Chamber of Commerce has been reprinted in pamphlet form. Mr. Bright has added a note with regard to the Postmaster-General's subsequent statement and the statements made by the Western Union Telegraph Company. The introduction of deferred (non-urgent) rates, which he himself urged in the year 1900, should, Mr. Bright remarks, be of considerable value, and should bring about a better mutual understanding. He also hopes the so-called night and week-end letter systems of the Western Union Company may prove beneficial, "though these have been abandoned by the Commercial Cable Company in the United States after a comparatively brief trial." Mr. Bright criticises the statements made by the Western Union Company regarding the "modification" of the agreements with the Anglo-American Telegraph Company and the Direct United States Cable Company. He holds that a monopoly has been established, in effect, nationally and strategically speaking, by the leasing, for ninety-nine years, of two British companies' cables to the Western Union Company. He says in conclusion :—

> I respectfully submit that control of at least those cables which have hitherto been under British control is far more important, in any circumstances, than control of the rates, even if the latter can be permanently relied upon with a foreign company outside our jurisdiction. In a word, I venture to suggest that securing favourable tariff reforms and control of the rates constitute insufficient grounds for abandoning our national position (such as it was) in the matter of telegraphic communication between the Mother Country and Canada. Further, if these landing licences are transferred, I maintain that the need for an Imperial Atlantic cable and Canadian land line connection will become far stronger than it has ever been. That, too, appears to be the view widely taken in Canada—quite independently of party politics.

OF VALUE TO INVESTORS.

A number of special articles have recently appeared in *Canada*, analysing the position of several of the leading Canadian industrial enterprises in which British capital is interested. The list is as follows :—

(1) Nova Scotia Steel and Coal Co., Ltd. (March 18); (2) Ogilvie Flour Mills Co., Ltd. (April 1); (3) The Canadian General Electric Co. (April 15); (4) Lake Superior Corporation (April 29); (5) Winnipeg Electric Railway Co. (May 13); (6) Shawinigan Water and Power Co. (May 27); (7) Mond Nickel Co., Ltd. (July 8); (8) North Coast Land Co., Ltd. (July 8); (9) Lake of the Woods Milling Co., Ltd. (August 19); (10) Dominion Textile Co. (September 16); (11) Western Canada Flour Mills Co., Ltd. (November 4).

The numbers of *Canada* containing these articles may be obtained at the usual price, but the supply is now very limited.

(*An article on the Lake Superior Corporation appears on page* 414.)

Mr. N. B. Colcock, the Ontario Government Agent in London, is constantly receiving letters from emigrants who recently left the Mother Country for Ontario, stating how satisfied they are with the opportunities and prospects in that Province. Many of these letters have been published in a little book entitled, "What Recent Settlers Say," which can be obtained from the London office of the Ontario Government, at 163, Strand, W.C.

CENTRAL BRITISH COLUMBIA.

CHOICE LAND for mixed farming in the FORT GEORGE DISTRICT (recently described by a great landowner from England as "The Paradise of Canada") situated along the line of the GRAND TRUNK PACIFIC RAILWAY now under construction.

THE INVESTOR who now buys will profit by the rise in value accompanying the approach of the railway.

OUR FIELD NOTES, describing in detail all particulars of every section for sale, enable us to lay our property on the table before our clients. We have absolute freehold title to every acre we place on the market.

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All mortgages covered by fire insurance and protected by property worth from two to four times the amount of the mortgage, with increasing values. We undertake to make prompt remittances of principal and interest payments and guarantee repayment of principal and interest.

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The most carefully managed department of our Company is our British Columbia Information Bureau. Through this department, we aim to supply authentic particulars regarding climate, opportunities, investments, or any other information desired of British Columbia.

With our many Branch Offices in various parts of the Province, we are enabled to maintain a bureau ensuring prompt and reliable service. We shall be pleased to forward any information or data regarding British Columbia.

Authorised Capital: £100,000.
Seven Offices in British Columbia.

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Delightful sites for homes, situated between two lakes; a healthy, lucrative, and interesting occupation not necessarily entailing special knowledge, in culture of peaches, apricots, nectarines, and all the most delicate varieties of apples which the very temperate climate of Penticton produces.

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INVESTMENTS OF ALL SORTS.

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References { Bank of British North America, Canadian Bank of Commerce } London; or furnished on application.

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References: Merchants' Bank of Canada, Victoria, B.C., Dunn's or Bradstreet's. Private English references furnished upon application.

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of over ONE THOUSAND ACRES
of the very BEST WHEAT LAND
only 4½ miles from the
CITY OF BRANDON.

BEAUTIFUL stone house and splendid out-buildings, stables and barns. Splendid opportunity for gentleman of means to get established in Western Canada, under the most favourable conditions. Owner has made his fortune and is retiring.

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REAL ESTATE, LOANS and INSURANCE.

IF looking for either a Home or an Investment, you cannot do better than invest in Ontario, as

ONTARIO FRUIT, STOCK, GRAIN & DAIRY FARMS

are advancing in price steadily, and there are no more prosperous people anywhere than the Ontario Farmers.

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E. A. SMITH, 13, Victoria Street, *London Representative.*

Financial and Mining Items.

NEW ISSUE.

CANADIAN PACIFIC RAILWAY COMPANY

Pursuant to a resolution passed at the special general meeting of the shareholders, held on October 7, 1908, an issue of $18,000,000 additional ordinary capital stock of the company, or 180,000 shares of $100 each, has been ordered by the Board of Directors. This stock will be offered to the shareholders of record at 3 p.m. on Tuesday, January 2, 1912, at the price of $150 per share, being at a premium of 50 per cent. over and above the par value thereof, on the basis of 10 per cent. (or one share in ten) of their respective holdings. The right to subscribe will expire at 3 p.m. on Tuesday, February 13, 1912. Particulars of payments, which will be received at the Bank of Montreal, London, New York, or Montreal, are to be found on page 430, together with all other information concerning the issue.

Mexican Electric Light Co., Ltd.—Coupon No. 13, due January 1, 1912, on the 5 per cent. Gold Bonds will be paid on and after that date at the Bank of Montreal.

Mexico Tramways Company.—Coupon No. 6, due January 1, 1912, on the 6 per cent. 50-year Mortgage Bonds, will be paid on and after that date at the Bank of Scotland.

Western Canada Trust, Ltd.—Letters of allotment have been posted in the issue of 20,000 Five per Cent. Cumulative Participating Preference Shares of £10 each in the Western Canada Trust, Ltd.

Canada Company.—The Directors, at the general meeting held at the company's offices on the 21st instant, recommended, under the provisions of the Canada Company's Amendment Act, 1881, a dividend of 14s. per share, clear of income tax, for the half-year ending December 31 instant, and payable on January 10 ensuing.

Central Railway of Canada.—The 5 per cent. Bonds Coupon, due January 1 next, will be paid on and after that date at Messrs. F. Percy Armstrong and Co., Winchester House, E.C. Income tax will be deducted at the rate of 1s. 2d. in the £. The coupons should be lodged for examination three clear days previous to date of payment. Coupon lists will be furnished to banks upon application.

North Saskatchewan Land Company.—The Directors state that, in view of the fact that the Manager could not begin selling lands until late in the season, they decided that it would be better policy not to try to push sales at low figures, but to hold for better prices. They are glad to announce that he has sold a satisfactory amount of lands at substantially higher prices than were estimated in the prospectus. The sales are made on the usual Canadian instalment system, and it is expected that sufficient money will be received and in the hands of the Trustees to make a first payment of interest, in the terms of the prospectus offering the bonds, of the whole or the greater portion of the May, 1912, coupon.

Canadian Resources Development, Ltd.—A meeting of this company was held this month at Liverpool, and the results announced by the Chairman are of interest generally to investors in Canadian land companies. There are now a number of companies in Liverpool, of which this was the parent enterprise, formed to take advantage of the rapidly rising land values in Canada. The Canadian Resources Development Company are interested in a property midway between Fort William and Port Arthur. The tendency is for the two cities to grow towards each other, and with the continued growth of the Dominion the shareholders ought to make good profits from the increased value of their land. The development of the twin cities was referred to by the Chairman at this meeting, and he showed that the population had increased from 7,800 in 1901 to 27,700 in 1910, and during that time the value of assessed property increased from $10,000,000 to $37,000,000. It is not the intention of the Directors to divide the profits immediately among the shareholders, but to use the money they obtain from land sales to develop the remaining land and increase its value.

PORCUPINE WEEK BY WEEK.

At the Davidson Mine of the Crown Chartered Company drifts are being driven in both directions from the main shaft on pay ore shoots. Free gold is visible in the ore from both faces. Developments at the 100-foot level have been so favourable that the management has decided to increase immediately the capacity of the mining plant. Accommodation is being provided for an additional force of fifty men. The latest report from the Pearl Lake Gold Mines states that six samples taken from the 1,160 to 1,182-foot level assayed from 60 cents. to $20 in gold to the ton, while sludge samples from between the 1,170 and 1,200-foot levels assayed from $3.60 to $8.60 to the ton. A large electric motor, ordered by the company from England, has arrived at Halifax, N.S., and will be installed during the present month. Shaft work has been started on the Reeves vein on the Pike Lake property. Spectacular ore was blown out to a depth of three feet on this vein a few weeks ago, and the company has since contracted for sinking immediately to the 50-foot level. The seven-drill compressor plant at the Apex Mine is installed, but not yet running. Two shafts are down 50 feet each, about 1,000 feet apart, and an ore shoot has been located and is being developed. An engineer who has recently gone over the ground very carefully predicts that the gold production of Porcupine in the calendar year 1912 will exceed $2,000,000; other engineers put the figure at $5,000,000. The Porcupine ore is what is known as free milling, and barring placer propositions, it is the easiest kind of gold ore in the world to handle. At the Hughes mines a small steam plant for prospecting purposes is now in use, and core drills are soon to be operated. The main ridge is to be thoroughly prospected and tested out within as short a time as possible. In what is known as the Geddes shaft, on the claims of the Dome Extension, rich ore is visible. The shaft is down about 20 feet, and across a 3-foot vein samplings show $280 to the ton. There is also a 16-inch vein on the south-east claim which has samples of $56 to the ton. On the Little Dome there are many places where rich ore can be seen on the surface. Another important vein is known as the "Rhault." It is eight feet wide, and pans gold across its entire width. The Dome Extension property is composed of five of the original eleven claims of what is known as the Big Dome staking. The other six claims compose the property of the Dome Mines Company, the two properties lying side by side. Steam has been turned on at the Dobie, with the installing of the 9-ton boiler, and work has been resumed in the No. 2 shaft, which is now below the 75-foot depth. Some of the deeper shafts in the Porcupine camp are as follows:—Hollinger, two shafts, down 200ft. each; Pearl Lake, four compartments, 146ft.; McIntyre, two, 200ft. each; Dome, two, 100ft. and 170ft. respectively; Dome Extension, 176ft.; Preston, two, 80ft. each; Vipond, two, 232ft. and 56ft. respectively; Imperial, 100ft.; Crown Chartered, two, 100ft. each; Dobie, 75ft.; Scottish Ontario, 100ft.; Rea, 300ft.; McEneany, 100ft.; West Dome, 125ft.; Mulholland, 100ft.; Foley, 170ft. Some of the longest cross-cuts are as follows:—Scottish Ontario, 165ft.; Miller-Middleton, 186ft.; McIntyre, 115ft.; Hollinger, 120ft.; Crown Chartered, 70ft. The longest drift is at the Hollinger, between Nos. 1 and 2 shafts, a distance of over 400ft.

Anglo-Canadian Mortgage Corporation.—Letters of allotment and regret have been posted in connection with the recent issue.

White Pass and Yukon Railway.—Mr. Oscar L. Dickson, Vice-President, has succeeded the late Mr. Samuel H. Graves as President of this company.

Grand Trunk Railway Company.—It has been decided, commencing with the January statement, to include in future monthly revenue statements the balance of "Income from Rentals, Outside Operations, and Hire of Equipment," the balance of revenue from these sources having been previously shown in the half-yearly accounts, but not included in the monthly revenue statements.

COAL MINING DEVELOPMENTS ON VANCOUVER ISLAND.

The Canadian Collieries, Ltd., will expend $1,600,000 in new equipment and other improvements during the next twelve months in its Cumberland coalfield on Vancouver Island. Work is now in progress. Messrs. Grant Smith and Co. have been awarded a contract for developing a water power at a cost of $500,000 for furnishing electrical power for running the mines and operating the company's railroad from Cumberland to Union Bay. It is proposed to develop 21,000 horse-power hydraulically, 50 per cent. of which will be mechanically developed, leaving the remainder in reserve for future requirements. The firm has 150 men at work there.

Mr. W. L. Coulson, general manager of the Dunsmuir Collieries, which are now controlled by Messrs. Mackenzie and Mann, states that the sinking of an 800-foot shaft in the Cumberland field has been started. In six weeks employment will be given to about 150 additional men, and the pay-roll there will be increased to an additional 500 within twelve months. The developments now under way will open up a new coal mine which will be connected with the company's railway by a proposed seven mile spur, construction of which will be undertaken shortly. This programme of improvements will cost about $700,000.

Mr. Coulson also states that the company's relations with its miners are of the most cordial character, and that the total output in the Cumberland and Extension fields has reached between 3,500 and 4,000 tons daily, an increase of over ten per cent. during the past year. The demand, however, still exceeds the supply.

Manganese Ore in Nova Scotia.—The Nova Scotia Manganese Company, Ltd., has completed a concentrating mill on its property in Lunenburg Co. It is stated that high-grade ore, averaging 18 inches in width, shows continuously through the drift which has been run for 115 feet.

Dominion Silver Company.—Sir Henry Pellatt has entered the Cobalt field still further by acquiring a three months' option on the claim of the Dominion Silver Company at North Cobalt. This property will be put under immediate operation, with Mr. Gordon, of the Cobalt Lake, as manager-in-charge. Little or nothing has ever been done with the Dominion Silver, though it was known that values existed there.

CANADIAN RAILWAY REVENUE STATISTICS

Name of Railway.	Seven Days Ending Dec. 14.	Compared with Corresponding Seven Days Last Year.	
		Increase.	Decrease.
Canadian Pacific	$2,522,000	$623,000	—
Grand Trunk	£147 046	£18,876	—
Canada Atlantic	£7,027	£1,193	—
Grand Trunk Western	£27.164	£804	—
Detroit Grand Haven	£9.822	£382	—
Canadian Northern	$123,800	$141,900	—
Mexican	$173,300	$19,000	—
White Pass (to Nov. 21)	$1,730	—	—
Quebec Central	$18.524	$2,969	—

COBALT AND PORCUPINE SHARES.

"Canada" quotes the shares of those companies which are working.

The following were the quotations at Toronto on Dec. 7:—

	Issued Capital.	Par Value.	Sellers.	Buyers.
Beaver Con.	$1,996,490	$1.00	.40	.39
Buffalo Mines Co.	900,000	1.00	1.50	1.35
Coniagas	4,000,000	5.00	6.80	5 95
Hudson Bay	—	—	97.00	95.00
Kerr Lake	3,000,000	5.00	2.60	
McKinley-Darragh	2,246,937	1.00	1.82	1.80
Temiskaming	2,500,000	1.00	.27½	.27
Trethewey	945,450	1.00	.63	.62
Nipissing	6,000,000	5.00	7.30	7.10
Wettlaufer	—	—	.84	.82
La Rose	7,500,000	5.00	3.90	[illegible]
Crown Reserve	2,000,000	1.00	[illegible]	[illegible]
Little Nipissing	1,000,000	1.00	.2	.1¾
Great Northern	1,500,000	1.00	.11¼	.10½
Porcupine.				
Dome Extension	$1,600,000	$1.00	.66½	.66
Hollinger	$3,000,000	$5.00	11.25	11.20
Moneta	$2,000,000	$1.00	[illegible]	
Preston East Dome	$2,000,000	$1.00	.15¾	.15½
Swastika	$1,000,000	$1.00	.26¾	.26½
Vipond	$1,000,000	$1.00	.56½	.56¼

We have prepared a comprehensive booklet entitled:—

"STANDARD CANADIAN SECURITIES"

which contains full particulars in regard to twenty-nine Leading Companies, whose securities are listed on the Montreal and Toronto Stock Exchanges. Among the companies dealt with are the following:

DULUTH SUPERIOR. HALIFAX TRAMWAY.
LAKE OF THE WOODS.
ILLINOIS TRACTION. WM. A. ROGERS.
OTTAWA LIGHT, HEAT AND POWER.

This BOOKLET should be of great service to anyone interested in Stock Exchange Securities.

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McCUAIG BROS. & CO.
(MEMBERS MONTREAL STOCK EXCHANGE)
17, St. Sacrament Street, MONTREAL

46, Elgin St., OTTAWA. **Sunlife Bldg., SHERBROOKE.** **E. T. Bank Bldg., GRANBY.** **17, Rue Georges, SOREL.**

9

UNION BANK OF CANADA.
(ESTABLISHED 1865.)
Head Office: QUEBEC. G. H. BALFOUR, *General Manager.*

PAID-UP CAPITAL $4,675,000
REST AND UNDIVIDED PROFITS 3,325,000
TOTAL ASSETS October 31, 1911 .. 57,600,000

Over two hundred and thirty Branches established in Canada, extending from Halifax, Nova Scotia, to Prince Rupert, British Columbia.

PRINCIPAL BRANCHES: Halifax, St. John, Quebec, Montreal, Ottawa, Toronto, Hamilton, Fort William, Winnipeg, Brandon, Regina, Saskatoon, Lethbridge, Calgary, Edmonton, Vancouver, Victoria, and Prince Rupert.

One hundred and forty Branches in operation West of the Great Lakes.

Collections and Correspondence are invited.

London Agents:—Parr's Bank, Limited

Drafts on this Bank may be purchased, and money transfers arranged through London, City and Midland Bank, Ltd., the Manchester and Liverpool Banking Co., Messrs. Thos. Cook & Son, Messrs. Samuel Montagu & Co., Messrs. Fredk. Huth & Co., the Guaranty Trust Co. of New York (London Office), and Messrs. Brown, Shipley & Co., London.

London Office: 51, THREADNEEDLE STREET, E.C.
F. W. ASHE, *Manager.* **G. M. C. HART-SMITH,** *Assistant Manager.*

ROBERT WM. CLARK,
Mahon Block, Government Street,
VICTORIA.

Gilt Edge Investments in
- City Business Properties.
- City Residential Properties.
- Farms in all stages of Development.
- Large Blocks of Wild Lands from 10,000 acres and upwards.

Absolutely safe first mortgage from 40 per cent. to 60 per cent. of actual value realising 6½ to 7½ per cent., according to size of loan.

Reference permitted to Editor of *Canada*.

G. F. JOHNSTON. J. W. McCONNELL. H. J. ALLISON.

JOHNSTON, McCONNELL & ALLISON,
BOND AND INVESTMENT BROKERS.

We will, upon application, be pleased to submit particulars of desirable bond investments and to furnish information concerning Canadian securities in which you may be interested.

Correspondence Invited. **London Office: 14, CORNHILL, E.C.** **Cable Address: TONELLSON, MONTREAL.**
Telephone: 481 LONDON WALL. **Telegrams: BRITEMSECO, LONDON.**

A Profitable Investment.

We recommend 160 acres, all high and dry, two miles from North Battleford, Sask., the coming city of Northern Saskatchewan, suitable for subdivision, price £16 per acre. Terms: £5 per acre cash, balance 6, 12, 18, and 24 months, bearing 6% per annum.

The acme of security—5% guaranteed on First Mortgage Loans.

References (London) Bank of British North America, Gracechurch Street, E.C.
(Canada) Any Bank or Banker in North Battleford; North Battleford Board of Trade

(LONDON) **Montague A. Wood,** c/o CANADIAN NORTHERN RLY., 21, CHARING CROSS, S.W. Telephone 6640 Gerrard.
(CANADA) **Griese & Wood, Limited,** Investment Brokers, NORTH BATTLEFORD, SASK.

MONTHLY REVIEW OF
CANADIAN BOND MARKET.

We are publishing each month in pamphlet form a Review of the Canadian Bond Market.

The pamphlet also contains an article on some particular company, the bonds of which are listed on the Canadian Market, and a résumé of Canadian Municipal and Corporation Bond issues.

Every bond investor should have a copy of it on file. It will be mailed free on request.

DOMINION BOND COMPANY, Ltd.,
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OTTAWA. MONTREAL.

SASKATCHEWAN FARM LANDS . . Improved and Unimproved

Mortgages and Agreements for Sale Bought and Sold.

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SMITH BROS.,
Real Estate and Financial Brokers, . .
1933, South Railway St., REGINA, Sask.

Canadian Finance: WEEKLY REPORTS FROM OUR OWN CORRESPONDENTS.

THE LONDON MARKET.

LONDON, Wednesday.

Stock Exchange Settling Days:—

Consols: Thurs., Jan. 4.

Continuation Days.	Ticket Days.	Pay Days.
Wed., Dec. 27;	Thurs., Dec. 28;	Fri., Dec. 29.
Wed., Jan. 10;	Thurs., Jan. 11;	Fri., Jan. 12

The Stock Exchange has been spotty and irregular during the week, and business has been steadily diminishing with the approach of the Christmas recess. Gilt-edged issues have been affected by the growing tightness of money, but Home Rails, after weakness, are now better, the threatened coal strike having been averted. Quiet irregularity has characterised both American and South American Rails. Japanese bonds have experienced a fair recovery. Copper specialities are reacting after an advance in sympathy with the spectacular rise in the metal. Canadian descriptions have shared the general irregularity, but in most groups cheerfulness has predominated. The gilt-edged stocks of the Dominion show mixed changes of $\frac{1}{4}$ to $\frac{1}{2}$, but gains are in a majority. The fact that nearly 90 per cent. of the Canadian Northern Railway issue was left with the underwriters has not been allowed to depress sentiment. In the Railway group there has been a fairly good recovery in Canadian Pacifics, which are nearly up to 248 again. The company's traffic for the second week of the month showed a splendid gross gain of $623,000. The Grand Trunk gross increase of £21,325 was also a pleasant surprise for the market, but junior stocks are small fractions weaker. Among Land shares, Hudson's Bays have recovered to 102, selling pressure having come to an end, but lower-priced shares merely show further mixed changes of 6d. to 1s. Among Miscellaneous and Industrial issues firmness has been marked in several directions. There has been a big recovery in Dominion Sawmills debentures to 75. Shawinigan Water has risen 2. Canadian Car and Foundry has risen $\frac{1}{2}$, but the bonds are a point weaker. Lake Superior shares, after being higher, have reacted, and the bonds have shed $\frac{1}{2}$ on balance. Among South American tractions there has again been an absence of support, and losses of $\frac{1}{2}$ to $1\frac{1}{2}$ predominate.

◆

OUR TORONTO LETTER.

TORONTO, December 8.

Following a period in which the volume of business was of fairly satisfactory proportions, with a moderate investment demand, the local share market has become apathetic and featureless. Transactions are for the present confined to small lots for investment. One of the most active stocks recently has been Sao Paulo, which has reached $182\frac{7}{8}$, and in regard to which it has been suggested that the Directors may shortly discuss the question of a larger return to holders. Niagara Navigation remains at 160, and it is said that by means of a suggested pooling scheme the smaller shareholders may be enabled to participate in a melon of around $8 per share. For C.P.R.'s $238\frac{1}{2}$ has been bid as against the previous 239, and Rio, which has displayed activity, declined $\frac{1}{2}$ to $112\frac{1}{2}$, notwithstanding the fact that the gain in earnings over the corresponding week of last year was $39,099, and the total receipts were $258,250. Russell stronger, the common selling at 94 and the preferred at 104. Bank shares quiet and in the main without feature. A fair-sized block of Bank of Hamilton realised a fraction under 200. Money still firm, call rate remaining at $5\frac{1}{2}$ per cent.

A Mining Libel Action.

The policy and action of the Directors of the Temiskaming Mining Co. are to be the basis of a libel action, which the President, Mr. Burr E. Cartwright, has brought against Messrs. Fred R. Jones and Co., a curb house. It is alleged that the defendant firm intimated in a letter issued by them that insiders in Temiskaming had been unloading stock previous to the passing of the dividend, and that the mine was out of ore. The Directors have brought the suit to justify their course of procedure. The good round sum of $50,000 is claimed as damages.

Quebec Bank Profits.

Although the profits of the Quebec Bank are slightly below those of last year, the showing must be regarded as a good one. After deducting charges of management, rebate on discount, and interest on deposits, they amount to $276,391, as against $278,926 in 1910, and with them, plus the balance of $50,580 brought forward, the bank was enabled to pay four quarterly dividends at the rate of 7 per cent. per annum, contribute $5,000 to the pension fund, expend $24,689 on branches, and carry forward $22,283 to the credit of profit and loss. New branches have been opened during the year at Quebec, Ontario, Saskatchewan, Alberta, and British Columbia.

Canning Developments.

A new company, the name of which will probably be the British-Canadian Canners Co., Ltd., will shortly come into competition with Dominion Canners. Headed by Mr. C. H. Cahan and a group of Montreal capitalists, it will start with a paid-up capital of $500,000 bonds paying 6 per cent., and $750,000 of common stock, which, it is suggested, will be offered to the public as a bonus with the bonds. Five canning factories are to be erected in Ontario, and already associated with Mr. Cahan are Messrs. H. Lovett, John Black, of the local Cotton Co., and Sir Henry Bate, of Ottawa.

*

INTEREST NOTICES.

Rio de Janeiro Tramway, Light, and Power Co., Ltd.—The Canadian Bank of Commerce will pay on and after January 1 the interest due on that date on the First Mortgage Five per Cent. Gold Bonds.

Manitoba and Saskatchewan Coal Co., Ltd.—The Canadian Bank of Commerce notify that they will pay Coupon No. 3 of the issue of Six per Cent. First Mortgage Sinking Fund bonds for interest due on January 1.

Lake Superior Iron and Chemical Co.—The Canadian Bank of Commerce will pay on and after January 1, 1912, Coupon No. 3 for interest due on the Six per Cent. First Mortgage bonds.

Province of British Columbia.—The Canadian Bank of Commerce will pay on and after January 1 the half-year's interest due on that date on the Four and a-Half per Cent. Debentures issued under the British Columbia Loan Act of 1887, and on the Four per Cent. bonds of the Nakusp and Slocan Railway Co., issued under the Acts of 1893 of Canada and British Columbia.

The Canadian North Pacific Fisheries, Ltd., a Mackenzie-Mann syndicate, is undertaking large improvement to its cannery at Uchuckdesit, on the west coast of Vancouver Island, which they recently acquired, as well as the installation of a big cold storage plant, which enterprise alone will involve an expenditure of a sum in the neighbourhood of $100,000. The company is said to have been moved to take this step by the fact that while the salmon catch of the canneries on the Fraser River and along the north coast of the mainland was very poor during the last season, the reverse was the case along the West coast of Vancouver Island. The Canadian North Pacific Fisheries Co. has also large cold storage plants at Prince Rupert and the Queen Charlotte Islands.

$4\frac{1}{2}$ PER CENT. DEBENTURES.

TORONTO SAVINGS AND LOAN COMPANY.

PAID-UP CAPITAL	£205,479
RESERVE FUND	147,945
TOTAL ASSETS	689,487

This Company is at present receiving LOANS on Debenture at $4\frac{1}{2}$ per Cent. for Three to Five Years.

FINLAYSON, AULD & MACKECHNIE, Writers,
Agents in Great Britain.
144, St. Vincent Street, Glasgow.

PUBLIC NOTICES.

COMPANHIA FERRO CARRIL DO JARDIM BOTANICO FIVE PER CENT. FORTY-YEAR FIRST MORTGAGE BONDS. The Canadian Bank of Commerce will pay on and after January 1, 1912, Coupon No. 1, for Interest due on that date. Coupons must be left at the Bank three clear days for examination.

2, Lombard Street, E.C.
December 19, 1911.

PROVINCE OF BRITISH COLUMBIA. The Canadian Bank of Commerce will pay on and after 1st January next, the half year's Interest due on that date, on the Four and-a-Half per Cent. Debentures issued under the British Columbia Loan Act of 1887, and on the Four per Cent. Bonds of the Nakusp and Slocan Railway Company, issued under the Acts of 1893 of Canada and British Columbia.

Coupons must be left at the Bank three clear days for examination.

No. 2, Lombard Street, E.C.,
December 16, 1911.

MANITOBA AND SASKATCHEWAN COAL CO., LTD.
SIX PER CENT. FIRST MORTGAGE SINKING FUND BONDS.

The Canadian Bank of Commerce give notice that they will pay Coupon No. 3 for Interest due 1st January, 1912, on and after that date.

The Coupons must be left three clear days for examination.

No. 2, Lombard Street, E.C.,
December 16, 1911.

Some remarkable specimens of free-milling gold ore from the Lillooett district of British Columbia have recently been brought to London, and may be seen at the office of the Agent-General for British Columbia, Salisbury House, E.C. The ore is believed to be the richest in gold that has ever been found in that province.

INVESTMENT TRUST COMPANY, LIMITED

TRUSTEES.
TRANSFER AGENTS.
REGISTRARS.
FISCAL AGENTS.

Cor. Notre Dame and St. Francois Xavier Streets . .
MONTREAL - - CANADA
London Office: 8, Crosby Sq., E.C.

CANADIAN SECURITIES.

With Highest and Lowest Prices.

The prices are, in all cases except those marked with an asterisk, in the English equivalent. In reading the prices it should be remembered that in Canada shares are quoted at so much per cent. on an assumed par value of $100 each.

	1909.		1910.		1911.
	High	Low	High	Low	Latest Price.
GOV. & MUNICIPAL ISSUES.					
Canada 3%	94½	91	93	90½	92.91
" 3½ Reg.	101	97	101½	98½	99½.98½
" 3½ % Bonds	103½	100	102½	99	102.101
Alberta, 1938	102	99	104	100	102.100
British Columbia, 1917	107	102	106	102	104.102
Manitoba 4 % B'ds, 1947	104	100	104	100	102.100
Nova Scotia, 3½ %	96	92	94	91	92.90
Ontario (Pr.) 3½ %	97	92½	97	93	93½.92½
Quebec (Pr.) 3 %	87	83	87	83	84.82
Saskatchewan 4 %, 1949	103	99½	103½	101	102.100
Calgary (C.) 4½ % Debs.	106	103	109	103	106.104
Edmonton 5 %, 1915-48	109	105	110	104	108.102
" 4½ % Debs.	104½	103	106	101	103.101
Hamilt'n (C.) 4 % Deb. 1934	103	99	103	99	100.98
Moncton 4 % Debs.	105	97	100	97	100.98
Montreal (C.) 4 % Deb. 1932	[illegible]	102	105	101	103.101
" 3 % Deb. 1942	99	95	95	91	91.89
" 40-Yr Bds., 3%	95	89	95	90	91.89
" Perm. Deb. St.	85	80	82	79	79.77
" Reg. 4 %, 1948	106	102	108	101	103.101
Ottawa 4½ %, 1913	105	100	103	101	101.99
Quebec (C.) 4 % Debs	104	100	103	100	102.100
" 3½ % Reg. St.	95	91	94	90	91.89
Regina (C.) 5 %, 1923-38	109	105	109	105	109.106
St. John, N.B. 4 %, 1934	103	99	102	98	100.98
Saskatoon (C.) 5 %, 1938	107	102	109	105	109.107
Sherbrooke (C.) 4½ % Deb. 1933	105	101	103	99	102.100
Toronto (C.) 4% Stg. Bds	106	99	104	100	101.99
" 5 % Debs	110	106	109	107	[illegible]
" 3½ % Deb.	95	90	95	92	94.92
Vancouver (C.) 4 % Deb	104	99	104½	99	102.100
" 4 % Bds., 1931	104	100	104	100	102.100
" " 1932	104	99	103½	99	102.100
Victoria (C.) 4 % Debs., 1920-60	102½	99	102½	99	101.99
Winnipeg (C) 4 % Deb.	104	[illegible]	103	98	102.100
" 5 % Deb.	106	100	105	100	104.102
BANKS.					
B. N. A.	155	145½	151	145	150.145
Commerce	194	171½	213½	196	[illegible]
Dominion	242	240	247½	231½	227
*Imperial	228½	226½	240	219	224
Merchants	179	160	187¾	171	198½.198
*Molsons	211	197½	215	204	205
Montreal	251¾	245	[illegible]	242	247.246%
*Ottawa	213	210	212½	200	210
*Royal	233	212	245	224½	239.238¾
*Toronto	227	210½	220½	206½	205.200
Union			—	—	146½.146
INDUSTRIALS.					
Amal. Asbestos Co.	33	27½	35	9	2.1½
" " Pref.	91½	89	98	50	10
*Belding Paul & Corticelli Pref					91.[illegible]
*Bell Telephone	150	138	148	141	145.144½
Brit. Col. El. Ry. Co. Ord.	156	135	150	137	142.137xd
" Pref. Ord. St.	128	116	128	117	122.118
" 5 % Cum. Perp. Pref. St.	112	104	114	108	112.109
Canadian Car Co.	Iss.	1909	65	60	64½.62½
" " 7 % Pref.		—	107½	102¾	109.107
Canada Cement Com.	Iss.	1909	25	15	28½.27½
" " Pref.	Iss.	1909	91½	82½	92.90
*Canadian Cotton	—	—	—	—	20.17½
Can. Pac. Sul. Pulp Co. 'A'	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Canadian G. El. Com.	127	106½	123	104	115.110xd
" " Pref.	—	—	—	—	122.118
Can. Min. Rub. 6 % Deb.	99	96	100	95	93.91xd
*Canada Light & Power		—	—	—	[illegible]
Can. W. Lumber 5% 1st M.D.	—	—	92	75¾	85.83
Dominion Coal Pref.	119	96	72½	62¾	112.109
Dominion I. & S. Pref.	[illegible]	69⅞	67	50½	102.101½
Dominion Steel Corp.	—		—	—	[illegible]
Dominion Sawmills 6 % Deb.	—	—	95	92½	80.70
Dominion Textile Com.	79½	57½	75	59¾	70.68
" " Pref.	110	95	110	97	101½.100½
*Halifax Electric	127	106½	132	117	155
Lake of the Woods Com.	[illegible]	97½	153	119	142¾.140
" " Pref.	128	118	128	121	125
Lake Superior Corp. Com	[illegible]	14¾	—	—	28.27
Laurentide		—	—	—	160.156
Mackay Co.'s Com.	[illegible]	70½	97⅞	78⅞	85.82xd
" " Pref.	77	69	78	67½	76.73xd
Mexican L. & P. Com.	[illegible]	62	91	67½	89½.87½
" " Pref	[illegible]	103¾	110	100	109.107½
Mexico Tram.	[illegible]	123½	135	119	123.121
Mond Nickel Co. 7 % Cum. Pref.	7½	6½	7¾	[illegible]	[illegible]
*Montreal Cotton	[illegible]	117	137	[illegible]	[illegible]
Montreal L. H. & P. Com	[illegible]	109	161¾	[illegible]	[illegible]
Montreal Street Com.	[illegible]	203	254¾	[illegible]	[illegible]
Northern Nav.	[illegible]	97	122	[illegible]	[illegible]
*N. S. Steel & Coal Com.	[illegible]	54½	91½	[illegible]	[illegible]
" " Pref.	117	114	125	113	125.124½
*Ogilvie Flour Com.	141½	112	145	125	135.130
" " Pref.	127	118½	128	123	126.124
Ottawa L. & P.	[illegible]	100	131	109	147.145
*Penmans Ltd. Com.	[illegible]	42	63½	51	58.56
" " Pref	[illegible]	83	90	50	86.85
*Price Bros.			—	—	66.63
Richelieu & Ont. N.	92½	97	101	96	121½.123
Rio de Janeiro	[illegible]	87	106½	91½	115½.114½
Sao Paulo	[illegible]	148½	158	143	188.184xd
Sawyer Massey Co.		—	—	—	38¾
" " Pref		—	—	—	92½.91
Shawinigan W. & P.	105	80½	113½	98	127.125
*Sherwin-Williams Com.	—	—	—	—	38.35¾
" " Pref.	—	—	—	—	95.94½
*Spanish River P. & P.	—	—	—	—	41.40
Standard Chemical	Iss. in 1909		99½	95	100½.98½
*Toronto Electric Light	135	114	123¾	109	140.130
*Wayagamack Com.	—	—	—	—	41.40
*Western Canada Power	—	—	—	—	58.56½
*Winnipeg Elec.	190½	156½	199½	176	246.243
RAILWAYS.					
Alberta Ry.	137	118	161	140	150.145
" 5 % Deb.	107	102	108	102	103.101xd
Can. North. 4% Perp. Deb	98	90	98½	93	96.94xd
C. P. R.	191	170½	[illegible]	182½	217½.[illegible]
Dominion Atl. Ord.	17	12	20	15	100.98
" " 5 % Pref.	47	40	60	38	—
Gd. Trunk Pac. 3% 1st M.	88½	82	85½	81	83.82
" " 4% Bds. "A"	97½	91	100	94	97.95
Grand Trunk	25	18⅛	33½	20½	25⅝.25⅜
" 4 % Guar.	95½	88	96	91	92½.91½
" 1st Pref.	110	101½	112	100	110.109
" 2nd Pref.	96	95	102	93	99½.98½
" 3rd Pref.	60	44	67½	51¾	55¾.55¼
Minn St. P. & S.S.M. Co.	150	137	149	121	140.138
" " " Pref.	168	151	160	148	154.149
Quebec Cent. 7 % Inc.	115	108	121	111	127.124
White Pass	5¼	3¼	5	3	3.2
" " 5 %	105	98	104	100	97.94
" 6 %	100	92	99	94	89.86
LOAN COMPANIES.					
*Canada Landed	160	135	161	150	167
*Canada Perm. Mort.	163½	140	170½	158½	176.175
*Cent. Can. Loan & Sav.	280	158	—	—	197½
*Dom. Savings & Invest.	72	70½	73	71½	72
*London & Can. L. & A.	115	107	112	107	119
*Montreal Loan & Mort.	141½	132	155	132	145.139
*National Trust of Ont.	200	170	204	192¾	200
*Toronto General Trusts	165	150	175	167½	178½
*Toronto Mortgage	130	114	140	130	132
*Toronto Sav. and Loan	—	—	—	—	195
Trust & Loan Co. of Can.	6¼	5½	6¾	5¾	6¼.5¾
" " " £3 pd.	3¼	2¾	3½	2¾	3½.3
" " " £1 "	1⅞	1⅛	1¼	1⅜	1¼.1
LAND CO.S, Etc.					
Calgary & Edmonton	1 11/16	1⅜	1½	⅞	1⅛.1
Canada Co.	31	25	31	25	28.26
Can. North Pr. L.	47/6	42/6	57/6	42/6	2⅝.2½
Canada N.W.L.	$110	$95	$105	$90	$93—88
Canadian Wheat Lands	—	—	—	—	[illegible]
Hudson's Bay	99	75	111½	98½	102½.100½
Land Corp. of Canada	2¾	1⅝	2¾	2 3/16	2⅞.2⅝
N'rth C'st Land Co. Pref	—	—	1⅝	1½	18/-17/-
S. Alberta	1 13/16	1 1/16	2 1/16	1⅜	2⅛.2
Western Canada	1⅜	1	1½	1⅜	1⅜.1 3/16
" " 5 % Deb.	—	—	101	94½	104.102
BONDS.					
Algoma Central 1st Mort.	—	—	—	—	96½.95½
Brit. Col. El. Ry. Co., 4½ % 1st Mort. Debs., Red	104½	100½	104	100	103.100
" 4½ % Van. Pow. Debs., 1953	105	101	105	100	106.104
" 4½ % Perp. Cons. Deb. St.	104½	98	106	101	103½.101½
Calgary Power Co.	—	—	—	—	98½.96½
Canada Car Co. 6 %	—	—	109½	105	110.108
Canada Cement	—	—	104	100	103.101
Canada Light & Power	—	—	—	—	75.72
*Canadian Col. Cot.	100	95	100⅝	98¾	100½.90
Can. Coll. (Dunsmuir)	—	—	—	—	92½.90½
Canada Iron Corp. 6%	103	94	106	100½	107½.105½
Dominion Coal	98½	90	99½	96	97¾.97¼
*Dominion Cotton	105	99	104	100½	102.101½
Dominion Iron & Steel	97½	77½	99½	95½	97.96
Electrical Devel. of Ont	90%	81%	89%	80%	92½.90½%
Kaministiquia Power. 5 % G.B.	103%	95%	105½%	100%	104½.102½%
*Lake of the Woods Co.	112	104	112	108	110.109
Lake Superior Corp.	90½	88	95	87½	96½.95½
Lake Superior I. & C. 6%	—	—	—	—	91.89
*Laurentide Paper	114	109	110½	108	110
Mexican Electric Light	87½%	79%	90½%	80%	90.88%
Mexican L. & P.	90	80	96	88	97.95
Montreal Cotton 5%	99	97	101½	96	98½.96½
Montreal L., H., & P.	100½	98½	101	98	100½.100
*Montreal Street	102½	99½	101½	99½	100.98
N.S. Steel & Coal 1st M.	110½	107	—	—	97.95
*Ogilvie Flour 6% 1st M.	115	108	115	110	113
* " " 1st M. "B"	112½	106½	113½	112	113
Penmans Ltd.	—	—	—	—	96½.94½
Price Bros.	—	—	—	—	88½.86½
Quebec (Pr.) L. H. P.	69	38½	86½	79½	81½.81
Rio de Janeiro 1st Mort.	98½	90	94	84½	104.103%
Sao Paulo	105	100½	105	99	104.102%
Shawinigan 4½ % Deb.	100%	94%	104½	98½	104½.102½
" 5 % B.	109	104	110	106	109.107%
Steel Co. of Canada	—	—	—	—	104.102
*Winnipeg Electric, 1935	106	102¾	107	102½	106.104
Toronto Ry.	127½	107¾	129½	110½	103.101
W. Can. Colls. 6% Deb.	—	—	92	87	94½.92½
W. Dom. Colls. 6% Deb.	96	88	89	82	85.81
W. Canada Flour Mills	107	98	109	104	104.102
*Western Canada Power	—	—	—	—	89.88½
W. Kootenay Power Bds.	110	103	110	105	108½.106½

PUBLIC NOTICES.

CANADIAN PACIFIC RAILWAY COMPANY.

ISSUE OF NEW ORDINARY CAPITAL STOCK.

Notice is hereby given that, pursuant to resolution passed at the special general meeting of the shareholders, held on October 7, 1908, an issue of $18,000,000 additional Ordinary Capital Stock of the Company, or 180,000 shares of $100 each, has been ordered by the Board of Directors.

The said Stock will be offered to the shareholders of record at 3 p.m. on Tuesday, January 2, 1912, at the price of $150 per share, being at a premium of 50 per cent. over and above the par value thereof, on the basis of 10 per cent. (or one share in ten) of their respective holdings.

The right to subscribe will expire at 3 p.m. on Tuesday, February 13, 1912.

Payments will be received at the Bank of Montreal, London, New York, or Montreal, as follows:—

- 20 per cent., or $30 per share, on subscription, on or before February 13, 1912.
- 20 per cent., or $30 per share, on April 12, 1912.
- 20 per cent., or $30 per share, on June 14, 1912.
- 20 per cent., or $30 per share, on August 16, 1912.
- 20 per cent., or $30 per share, on October 18, 1912.

Interest at the rate of 7 per cent. per annum will be paid in October, 1912, from the due date of each instalment to September 30, 1912, on instalments up to and including that of August 16, 1912, which have been paid on or before the due dates. All shares of the issue on which instalments have been paid in full on the due dates will rank with the existing stock for the full dividend accruing for the quarter ending December 31, 1912.

A circular containing the terms of subscription and payment, and enclosing warrants of subscription, will be mailed to the shareholders on or about January 15, 1912.

By order of the Board,
W. R. Baker, Secretary.
Montreal, December 13, 1911.

RIO DE JANEIRO TRAMWAY LIGHT AND POWER COMPANY, LTD.

FIRST MORTGAGE FIVE PER CENT. GOLD BONDS.

The Canadian Bank of Commerce will pay the Interest on the above Bonds, due 1st January, 1912, on and after that date.

Coupons must be left at the Bank three clear days for examination.

No. 2, Lombard Street, E.C.,
December 16, 1911.

LAKE SUPERIOR IRON AND CHEMICAL COMPANY.

SIX PER CENT. FIRST MORTGAGE GOLD BONDS.

The Canadian Bank of Commerce will pay Coupon No. 3 for Interest due 1st January, 1912, on and after that date.

The Coupons must be left three clear days for examination.

No. 2, Lombard Street, E.C.,
December 16, 1911.

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No Fluctuations in Value.
Guaranteed Certificates for 10, 15 or 20 years are issued by
The Western Trust Co.,
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Assistant General Manager JOHN AIRD.

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Reserve Fund and Undivided Profits	5,700,000
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The Bank undertakes the transaction of any banking business with the Dominion of Canada upon exceptionally favourable terms.

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Banking and Finance.

NOTES ON INVESTMENTS.

Time to Apply the Brake. We referred last week to the anxiety aroused in financial circles by the enormous demands made by Canada on the British market. Several prominent writers upon finance have lately expressed the growing alarm caused by the continuous appeals in the Mother Country for funds on behalf of Canadian industrial companies. One authority, in a warning note upon the subject, draws an analogy between Canada and the rubber boom. Everyone is, of course, aware that Canadian securities have been in increasing favour of recent years, but it is hardly reasonable to assume that because an extravagant boom in rubber shares experienced the fate of all such feverish and unhealthy manifestations, a similar fate awaits Canada. There is a fashion in finance as in other spheres. While allowing that the fashion in Canadian investments may undergo a modification, it cannot change completely. Investors are too appreciative of the solid worth of the majority of the Canadian securities issued in London to sacrifice their holdings because certain financiers have shown a lamentable lack of that sense of proportion which has to be strictly observed in the world of finance. Canada has undoubtedly been very much to the fore of late in this market. But if we may regret the prodigality with which new issues have been created and floated in London, no such reflection is possible so far as the gilt-edged securities of the Dominion are concerned.

* * *

Opportune Criticism. The Canadian Government has admittedly been admirably financed. Canadian Provinces and Municipalities are open to little criticism, except as regards their adherence to an unsatisfactory tender system, and we can conceive of no conditions likely to arise which would prevent even the smaller of the Canadian cities from paying their interest regularly and the principal when due. That the finger of suspicion could be pointed at the Dominion Government, the Provinces, the leading cities, and the chief railways is inconceivable. To compare Canada as a field for investment with South African mines or the rubber industry, as has been done, is ridiculous. In each of the latter cases the securities are dependent upon one class of enterprise, and that of a highly speculative nature. The trouble, if it comes—and when it comes—in the opinion of a high financial authority—will be confined to industrial and allied securities—many of which should never have been brought to the Mother Country, but should have been financed in the Dominion—not because they are all open to criticism, but owing to the fact that investors in the Mother Country as a rule are not enamoured of industrial investments. Why then, argues this authority, should they run after the securities of industrial companies carrying on operations thousands of miles away, about which they have no particular knowledge, and whose histories and careers they cannot possibly attempt to follow? We have said before, and we repeat, that the names of the leading Canadian banks have been rarely identified as sponsors with the great majority of the semi-speculative emissions that have been made in the London market during the past few years, and if British investors will take particular note of this point they will find such inclusion or omission a valuable indication as to the intrinsic merits of investments that may be offered them during the New Year.

* * *

A Reassuring Comparison. While there is every reason to justify the warning notes recently sounded with regard to the recklessness with which new Canadian issues have been floated in London, there is little cause for alarm from the point of view of market values. In a few instances notably in Canadian Pacifics—prices have risen sharply since 1909, but there has been no general inflation. In proof of this we have made a careful analysis of market values during the past two years. We have included in this comparison representative industrial and public utility issues, the principal Government, Provincial and Municipal stocks, and the leading railway stocks. The securities taken into consideration number exactly forty. At the end of 1909 they were valued at £3,943 15s. By December, 1910, this valuation had risen to £3,961 17s. 6d.; but if we deduct the advance of £12 15s. in Canadian Pacifics in that year from the total it reduces the increase for that year to the bagatelle of a five-pound note on a £4,000 investment list. The present aggregate valuation of the securities dealt with is £4,009 10s.; but here again Canadian Pacifics are mainly responsible for the improvement in the capital value of the selection, the rise in this stock for the year amounting to almost exactly £50. If we deduct this from the total of £4,009 10s., it reduces the market valuation of the list to £3,959 10s., or within a couple of pounds of the 1910 valuation, and only £15 15s. in excess of that of 1909, or less than ½ per cent. on the aggregate amount involved. The consolatory conclusion to be drawn from this comparison is that there has been no reckless inflation of values in the Canadian market during the past few years, and that there is therefore less reason for anticipating any serious slump in the prices of representative securities. Incidentally, the analysis affords evidence of the marked stability of a carefully selected list of Canadian investments. It is highly improbable that such a test, if applied to a number of general securities, would show similar satisfactory results. Next week we shall publish the comparative statistics from which these interesting deductions have been drawn.

* * *

Bank Deposits Nearing the $1,000,000,000 Mark. The latest returns to the Department of Finance of Canada's chartered banks, covering, as they do, the period of the crop movement, are exceptionally interesting, and indicate in statistical form the enormous trade of the Dominion. While the total assets amounted to the huge sum of $1,381,280,989, the liabilities were nearly two hundred and twenty million dollars less, or $1,164,586,093. The bank note circulation represented $105,855,021, being an increase on the month of more than $8,500,000, and nearly $10,000,000 in excess of the corresponding month of 1910. Of the twenty-nine chartered banks, seven only did not avail themselves of their powers to issue emergency circulation. The deposits for the month were unprecedented, and reached nearly a thousand million dollars. The sum total was $991,886,804, an increase during the twelve months of $87,675,000, and for the month of $27,000,000. Current loans in Canada are also considerably higher both on the month and the year, reaching the sum of $768,492,000. This is an increase of $19,000,000 over the previous month, and upwards of $88,500,000 on the twelve months. There has also been an appreciable increase in the amount of paid-up capital. The total to October 31 was $106,163,000, as against $99,642,000 on the corresponding day of 1910. There are now 2,612 branches of Canadian banks—the largest on record.

* * *

Ontario's Hydro-Electric Commission. So much interest has been manifested in the doings of the Ontario Hydro-Electric Commission, which, as readers of *Canada* are well aware, has been prominently identified for several years with the distribution of Niagara power, that some particulars respecting its present status will, doubtless, be acceptable. Its recognition by the Government, and the decision to create a Minister of Power, indicate the important part it appears to be destined to play in hydro-electric development in the Province. Of the $4,006,927 voted at the commencement of the work in 1908, $3,515,751 has been spent, and the completion of the line will necessitate the expenditure of an additional $405,416. The estimate for the right-of-way was $227,375. The sum expended amounts to $456,067, and a further $40,495 will be required. The transmission lines present a more satisfactory case, the total estimate amounting to $1,699,098, as against $1,842,964 asked for in the first instance. $1,623,172 has already been spent, the completion entailing the expenditure of a further $75,926. For the erection of transfer stations $1,377,176 was asked for, $1,023,258 has been spent, and $137,099 is required, making the total estimate $1,160,357. The total capital cost of the Niagara system to July 31, including all new stations and transmission lines, either constructed or under construction, is given as $3,921,167. An income from municipalities of $473,828, based on the estimated load of January, 1912, should give a revenue for the next fiscal year showing a surplus of $828.

* * *

To Check Over-Capitalisation of Companies. The Hon. R. L. Borden is reported to have made an important statement in his reply to Sir Sandford Fleming's demand for the appointment of a Royal Commission to investigate the circumstances surrounding the formation of the Canada Cement Company. The Premier informed Sir Sandford Fleming that the Government is "now considering the question of providing some check over the capitalisation of companies." This is one of those subjects which bristle with problems. The action of the Cabinet will undoubtedly be endorsed by public opinion in the Dominion, where the spread of "mergeritis" has aroused general misgivings. Many combinations have been effected upon terms and conditions which should prove beneficial to the public as well as to those who have invested in the various companies forming the merger; but there can be no question that in numerous cases gross inflation has characterised these feats of financial legerdemain. In the Mother Country there is no machinery whatever for the control of the promoter, who is permitted to hatch his schemes untrammelled by any restraint beyond that of public opinion. Both in the United States and in Canada recent events have indicated a growing hostility to the methods of those financiers whose commercial morality is of the lowest order.

Railways and Shipping.

G.T.R. AND G.T.P. NOTES.

The following construction work on the Grand Trunk Railway system has been under way since January, and will be completed by the end of this year:—Overhead bridges at Brighton, Oshawa, Scarboro', Groveson, Grimsby, Mallerytown, and Palmerston, in Ontario; subways, East Brighton, Vt., Pownal, and Cobourg, in Ontario; new stations at Cobourg, Guelph, Sarnia Junction, Brule Lake, Thorndale, Wyebridge, Hepworth, Maxville, Dublin, in Ontario; and Belœil, Chaudière Junction, and Beauharnois, in Quebec; new freight sheds have been constructed at Cobourg, Paris Junction, Glencoe, and Bowmanville, in Ontario. The only addition to the mileage of the Grand Trunk Railway proper has been the building of the cut-off, of about nine miles, shortening the haul between Midland and Toronto, by about nine miles.

At the dinner given in Montreal in honour of Mr. J. W. Loud, retiring Freight Manager of the Grand Trunk Railway system, and tendered by Mr. J. E. Dalrymple, Vice-President of the railway company, it was stated that in the year 1896 the total forwarded tonnage of the Grand Trunk railway system was 11,226,227 tons. This year it is estimated that there will have been forwarded 21,520,563 tons, an increase of 10,294,336 tons, or 91.7 per cent. The gross earnings of the company in 1896 were $15,466,172, whereas in 1911 (partially estimated to include December) they will be $30,637,242, an increase of $15,171,070, or 98.1 per cent.

In the House of Commons at Ottawa a subsidy has been voted for a branch line to Montreal from the main line of the G.T.P. Transcontinental Railway, but no contract has as yet been given.

A prominent member of one of the large wholesale dry goods houses of Montreal, who has just returned from a trip to the Pacific Coast, including Vancouver and San Francisco, writes the Grand Trunk Railway, as follows: "On our trip to the Pacific Coast and return we travelled over ten different railways, making use of the dining-car service on each, and would like you to know that we did not find in any case that the service on the dining-cars of other lines was superior to that of the Grand Trunk Railway, and in many cases it was very much inferior. I take this opportunity of informing you what we think of the service you are giving on our great Canadian railway."

*

MONTREAL TO TORONTO.

So soon as the Railway Commission approves the plans, it is stated in Montreal that work will be commenced upon a new C.P.R. line from Montreal to Toronto via the Lake Ontario shore. Compared to the grade on the present line the new route is particularly good, as it will be only a four-tenths one. It is also a trifle shorter than the present route.

The new projected line leaves the present Canadian Pacific Railway main line at Glen Tay, just west of Perth, about fifteen miles from Smith's Falls. This part of the main line of the C.P.R. has just been double-tracked, which will give the new line double track from there to Montreal, a distance of 144 miles. Leaving Glen Tay, the proposed line travels south-westerly to Belleville. There it strikes almost due west for a few miles, and then follows the shore of Lake Ontario to Toronto. It is about 200 miles from Glen Tay to Toronto by the route surveyed, and it is expected that it will enable the Canadian Pacific Railway to considerably lower the time for its Toronto-Montreal service.

Sir Thomas Tait, while in Fredericton, New Brunswick, recently, in connection with the Gibson and Minto Railway, stated that satisfactory progress was being made with the location survey of the line, which would be completed before Christmas. There was a prospect, he stated, that construction work would begin next summer.

THE QUEBEC CENTRAL RAILWAY.

Mr. Walsh, General Manager of the Quebec Central Railway, speaking in Quebec of the proposed development of the company's lines, said:—"In the certainty of the near completion of the Quebec Bridge, the Quebec Central Railway Company is asking powers from the Quebec Legislature for the construction of a branch line from a point on the main line between Thetford Mines and Broughton, probably in the vicinity of Robertson, through the counties of Megantic, Lotbinière, and Levis, to connect with the proposed branch from Scott to Quebec. The building of this branch has always been contemplated by the company, as it will shorten the line between Sherbrooke and Quebec, and avoid the heavy grades between the Chaudière Valley and the summit near Broughton for through traffic from Quebec. It is understood that very favourable alignments and grades can be secured through the proposed route."

*

C.N.R. NOTES.

The time table recently issued by the Canadian Northern Railway shows the completion of ten new branches, operating in Manitoba, Saskatchewan, and Alberta, as follows:—Vegreville branch, 109 miles; Jackfish Lake branch, 38 miles; Big River branch, 56 miles; Blaine Lake branch, 35 miles; Thunderhill branch, 36 miles; Hudson Bay line, 87 miles; Alsask extension, 43 miles; McRorie branch from Delisle, 45 miles; Radville extension of Maryfield branch, 62 miles; and Gypsumville branch from Oak Point, 96 miles; being a total of 611 miles.

*

A CANADIAN LLOYDS.

Sir H. Montagu Allan, C.V.O., Vice-President of the Allan Steamship Company in Montreal, has been expressing his views to a representative of the *Montreal Gazette* regarding the proposal to establish a Canadian Lloyds.

He pointed out that Lloyds was a limited liability company in which each individual, with duly accredited financial standing, took out individual shares. It would not be necessary for an independent Canadian company to be organised along exactly the same lines, but he thought that if a Canadian company were formed it would go a long way towards meeting the demands that the Canadian shippers are making for lower insurance rates. Sir Montagu said he believed that many vessels were charged with accidents happening on the St. Lawrence route, when, as a matter of fact, the vessels were bound for Nova Scotia ports or Newfoundland. Lloyds were a very conservative body, and they seemed very difficult to persuade in such matters.

"I am very much interested in this project of a Canadian organisation," Sir Montagu Allan added, "and I would like it to be taken up from a Canadian point of view. To my mind the blockade in the grain trade which we experienced in Montreal this season was due to the fact that tramp steamers cannot come here owing to the high insurance rates. If there is a blockade here, it means that the grain will be shipped another way, and if it is shipped the other way, people will likely continue to ship it that way. Of course," Sir Montagu added, "it does not concern the Allan Line directly whether tramp steamers come here or not. As a matter of fact, the coming of tramp steamers might be a bad thing for us; but we all have the interests of the port of Montreal at heart, and anything that will tend to solve the problem of insurance rates will be a good thing for Montreal, and for the whole of Canada."

The Kootenay Central Railway Company will apply to Parliament for an Act authorising it to construct a branch line from Galloway southerly in the direction of the International Boundary; also for more time to construct authorised lines.

It is reported in Halifax that negotiations are in progress looking to the acquirement of the Halifax and South-western Railway by the Dominion Government.

PASSENGER STEAMSHIP DIRECT SAILINGS.

ALLAN LINE.—From Liverpool to Halifax and St. John:—
December 22.—R.M.S. *Grampian.*
January 5.—R.M.S. *Hesperian.*
January 12.—R.M.S. *Tunisian.*
From Glasgow to Halifax and Portland:—
December 23.—s.s. *Ionian.*
December 30.—s.s. *Sicilian.*
From London to St. John:—
December 21.—s.s. *Pomeranian.*
January 18.—s.s. *Sardinian.*
From Liverpool to St. John's, N.F.:—
December 30.—s.s. *Corinthian.*
C.P.R. LINE.—From Liverpool to Halifax and St. John:—
December 29.—R.M.S. *Empress of Ireland.*
January 26.—R.M.S. *Empress of Britain.*
WHITE STAR-DOMINION LINE:—
From Liverpool to Halifax and Portland:—
December 23.—s.s. *Canada.*
December 30.—s.s. *Dominion.*
C.N.R. ROYAL LINE.—From Bristol to Halifax:—
January 10.—R.M.S. *Royal Edward.*
January 24.—R.M.S. *Royal George.*
The CUNARD LINE.—From Southampton to Portland:—
January 2.—s.s. *Ascania.*
MANCHESTER LINERS, LTD.—Manchester to St. John:—
December 28.—s.s. *Manchester Importer.*

*

INCOMING AND OUTGOING MAILS.

The direct Canadian mail steamers from Liverpool every Friday now proceed direct to Halifax instead of to Quebec, via Rimouski, as in the summer months. Letters for these steamers should be posted before 1 a.m. on Fridays in the London suburban districts, and papers and parcels on Thursdays. In addition to the vessels proceeding direct to Canadian ports, as above, mails for Canada, via New York, will be despatched from London as follows during the ensuing week:—To-day, Saturday, December 23, per Cunard R.M.S. *Saxonia*, via Queenstown (post before noon); Wednesday, December 27, afternoon, per R.M.S. *New York*, via Queenstown; Saturday, December 30, noon, per Cunard R.M.S. *Lusitania*, via Queenstown.

The mails due from Canada during the week are as follows:—To-day, Saturday, December 23, per R.M.S. *Empress of Ireland*, *New York*, and *Oceanic*; Thursday, December 28, per R.M.S. *Celtic*; Friday, December 29, per s.s. *President Lincoln*; Saturday, December 30, per R.M.S. *Hesperian* and s.s. *Philadelphia*.

*

SCOTTISH CURLERS' CANADIAN TOUR.

The committee of the Glasgow Province of the Royal Caledonian Curling Club will celebrate the departure of the Scottish team for Canada by entertaining the members at a luncheon on board the Allan liner *Ionian*, which sails from Glasgow to-day (Saturday). The luncheon is to be attended by a representative from each of the thirty-three clubs in the Glasgow Province, and will be served during the passage down the Clyde.

Over four hundred passengers were landed at Plymouth last Saturday morning from the White Star liner *Olympic* on her arrival from New York. She made the fastest passage she has yet accomplished, having done the voyage at an average of 22½ knots. The largest steamer in the world, she carried over 500 first-class passengers, a record for this time of the year. The weather throughout the voyage is described as summerlike until the last five or six hours.

The Midland Railway Company sent its first freight train into Winnipeg recently over its own line from Oak Point junction, thus officially inaugurating a new railroad. The expenditure of the Midland Railway in entering the city is said to have cost about $4,000,000. The building of this railroad has given work to a large number of local men, as during the summer months over 500 men were employed, while during the winter months about 150 will be kept busy. Early next spring the ballasting will be done.

ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Copies should be kept of questions and these should be numbered when more than one is asked.

Enquiries regarding investment matters should be marked "Financial" on the left hand top corner of envelope.

The fullest particulars of special investment opportunities in Canada mentioned from time to time in the column headed "Investment Notes and Opportunities," are supplied on request to readers who are annual subscribers.

Enquiries by telegram in regard to new issues can be made if a reply is prepaid, but this privilege is extended only to annual subscribers.

FINANCIAL AND REAL ESTATE.

L. G. D.—These bonds appear to be amply secured. The Common stock has not yet received a dividend, but there will probably be something paid on them next year. These are, of course, much more speculative than the bonds.

T. E. (Bristol).—The yield at the present price is, of course, altogether inadequate for a Common stock, but the recent rise in Shawinigans is due to the confidence of increased dividends. We should not be surprised to see them eventually stand at a much higher price.

"Spec."—It is quite impossible to contrast the relative value of these lots—distance from the centre of the town is only one of many factors to be taken into consideration. The Winnipeg firm is well known, and their advice would be sound and reliable. Even if you were on the spot you could not size up the valuation as well as they can, who have been watching the growth of values for years.

"Intending Investor."—A number of the largest firms of investment agents in Western Canada do offer to guarantee the capital in the case of mortgages, charging a small percentage for so doing. In the case of land purchase for speculation it is not usual for any arrangement such as you suggest to be asked or offered. It is quite possible, however, that some firms might be willing to do so on the terms you suggest. You can write and make the suggestion.

W. A. L. (Tyldesley).—It is necessary to have the lot registered before being able to deliver the title to the purchaser when sold; otherwise, it is not absolutely necessary to do so. The lot could, however, be registered and the fees be paid by the purchaser for obtaining the title upon the sale of the lot, and the agent looking after the sale could also arrange these details, and so save the trouble of having the title sent backwards and forwards.

EMIGRATION AND GENERAL.

R. S. P. (Devonport).—For information regarding entry into the Canadian Navy write to Commander E. H. Martin, R.N., Royal Naval College, Halifax, Nova Scotia.

W. S. (Keighley).—Buffalo Lake is a summer resort situated a few miles north of Stettler, in Central Alberta. The lake is deep with a sandy, shelving beach, and measures twenty-five miles long by nine miles wide, with beautifully wooded banks at intervals. Motor, sailing and row boats are kept at the lake for hire.

B. L. K. (Beverley).—Western Canada College, Calgary, is a residential and day school for boys, with six masters and 125 pupils. There are twenty acres of ground attached to the school, with two skating rinks for winter and a well-equipped gymnasium. Boys are received from nine years of age and are prepared for all University examinations.

A. W. (Preston).—Stellarton, 41 miles from Truro, is one of the best known places in the Pictou coal field, in Nova Scotia, and is the oldest in respect of mining, for the Albion mines here were first operated more than 70 years ago. There are other mines in this part of the country, however, such as the Drummond and Acadia collieries at Westville, three miles from Stellarton, on the branch line leading to Pictou, and the Vale colliery at Thorburn, six miles from New Glasgow.

W. S. N. (Cardiff).—Tobacco-growing in Ontario is localised in the counties of Essex and Kent, in the south-west of the Province. The Burley variety predominates, and is suitable for the manufacture of chewing tobacco, requiring for curing the long summer and fine autumn found in Southern Ontario. Other varieties grown to a limited extent are the General Grant, Connecticut Seed Leaf and the Zimmer-Spanish, a few varieties of Havana Seed Leaf and the Brazilian variety. The yield per acre varies from 100 pounds to one ton, safely averaging 1,200 pounds. Average price of products, 7 to 8 cents per pound. Cost of cultivation, including labour of grower, is estimated at $50 per acre. Profits range from $50 to $75 an acre.

W. S. C. (Warrington).—Prince Albert is reached, at present, by three lines of the Canadian Northern. There is a direct line from Winnipeg via Swan River, and there is another direct line via Regina; connection is also made at Warman with a line from Winnipeg, which runs through Central Manitoba and Saskatchewan. It will soon be possible to get there by the Grand Trunk, and probably by the Canadian Pacific. Both these companies have their lines under construction, the Grand Trunk running direct from their main line at Watrous and the Canadian Pacific line from Regina almost as directly. Prince Albert is rapidly becoming a railroad centre. A line of the C.N.R. was recently completed north-west of the city for a distance of ninety miles, opening up the fertile Shellbrook district, and tapping a great timber belt at its terminus at Crooked Lake. The branch from Shellbrook has been extended as far as Marcelin, some thirty-five miles to the south-west, on its way to Battleford, giving facilities to the rich farming district through which it passes.

K. N. P. (Folkestone).—The territory or township in Ontario which is open to licence is divided into timber "berths" or "limits" containing a certain number of square miles and after exploration and valuation by officers of the Department, the timber on such berths or limits is offered for sale by public auction at an upset price per square mile, and is awarded to the highest bidder for cash. There are no particular times fixed for these public sales; they are regulated by the advance of settlement into the new districts and the demands of the public interests, but when a sale has been decided upon, due notice is given through the public Press and otherwise.

ENQUIRY COUPON.

"CANADA." No. 311. Dec. 23, 1911.

This coupon must be cut out and enclosed with all letters of enquiry, except those from annual subscribers.

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E. & H. LUMLEY, *Established 1853.*
BRITISH AND CANADIAN LAND AGENTS,
Have for sale some of the RICHEST FARM LAND IN BRITISH COLUMBIA. Splendid opportunities for the farmer and investor. Situated in the Fort George district, on the main line Grand Trunk Pacific Railway, construction now completing.
Prices from £3 per acre freehold.
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British Columbia
Land Investments,
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CANADIAN BANK OF COMMERCE
CHAMBERS,
VANCOUVER, B.C.
References:
DOMINION BANK, 73, Cornhill, E.C.
CANADIAN BANK OF COMMERCE, Vancouver, B.C.
ROYAL BANK OF CANADA, Vancouver, B.C.
Cables: "Donaldo, Vancouver."

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ABOUT
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Mr. JASON GURNEY,
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VICTORIA, B.C., Office: 405-6, PEMBERTON BUILDING.
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4½ PER CENT. DEBENTURES.
THE VICTORIA LOAN AND SAVINGS COMPANY, LINDSAY, ONTARIO, CANADA.—Established 16 years in one of the finest agricultural districts. This Company is at present receiving loans on Debenture at 4½ per cent., payable half-yearly at London, free of charge. Debentures of this Company are authorised investments for trustees in Ontario. **Wm. Flavelle,** President. **R. J. M'Laughlin,** Vice-President. Chief Agents in Great Britain: FINLAYSON, AULD & McKECHNIE, Writers, 144, St. Vincent Street, Glasgow.

TRADE AND BUSINESS.

CUSTOMS DELAYS.

The Urgent Need of Reform.

Our Montreal correspondent, referring to a recent complaint made in these columns concerning British methods of doing business, writes:—

"To show that we are not above reproach this side, I can point to the congestion that is now blocking trade at the Customs. At present the sheds seem to be tied up in a hopeless confusion. Of course, one expects a big rush at the end of the season, but, all the same, there seems to be something wrong with a system that keeps goods tied up in the sheds days and days after they have been landed from the holds. Wholesale houses and agents have been tearing their hair over the stranding of perishable goods in the cold weather that has now set in. I know of one instance where a case of goods that should be, above all things, kept in a fairly warm temperature, has been delayed over two weeks in the shed. This stagnation should not happen in a climate where the temperature drops so low as in Canada. I have never heard complaints so numerous and so profound as to the Customs delay in former years.

CHRISTMAS PRESENTS.

We have received from Messrs. Charles Letts and Co., of Southwark Bridge Buildings, London, S.E., samples of their well-known diaries for 1912. As usual, this year's diaries contain the "self-opening tablet" and an insurance coupon for £1,000. Among the new publications of the firm are the Boy Scout's Diary, published under the direction of the Chief Scout, and the Gardener's Diary—which has already attracted large orders. The Schoolboy's and Schoolgirl's Diaries continue to meet with approval, many of the large public schools having ordered their own editions. The catalogue published by Messrs. Letts and Co. will be found very useful in making a selection of Christmas—and even more of New Year's—presents, containing as it does particulars of a variety of editions capable of satisfying the most diverse tastes.

WINNIPEG MOTOR TRADES BANQUET.

The annual meeting of the Winnipeg Motor Trades' Association took the form of a banquet held on December 20. The season of 1911 has been a very successful one for the Motor Trades' Association. The season commenced with the first automobile show held in Western Canada, which proved a very great success.

The newly formed Schacht Motor Car Company, of Canada, has taken a large modern three-storey brick factory in Sanford Avenue, Hamilton, Ontario, and will be placing cars on the Canadian market as early as possible in 1912.

A NEW DEPARTURE.

To meet recent developments, and in response to the abundant evidence they possess of Canadian requirements, the proprietors of "CANADA" *have widened the scope and appeal of the monthly trade supplement to this journal, and have recast its whole format. In the new style it is entitled* "BRITISH MANUFACTURES." *The next number will appear with the Canadian edition of the Jan. 6th issue of* "CANADA."

The last few numbers of the supplement have provoked a constant stream of enquiries from the Dominion, and it is quite clear that Canadian interest is thoroughly aroused in the products of the Mother Country. "BRITISH MANUFACTURES" *will, by means of crisp notes, good illustrations, and authoritative articles, minister to this interest, and thus serve as an exceptionally powerful advertising medium for British trade in Canada.*

For particulars you are invited to apply to "BRITISH MANUFACTURES," "CANADA" *Offices, Kingsway House, Kingsway, W.C.*

THE HARDWARE MARKET.

The Opportunity for Lock Makers.

(From Our Montreal Correspondent.)

Some time back, in referring to the good prospects for Old Country lockmakers in Canada, I spoke of the growing difficulty experienced by the trade in obtaining locks from the present sources of supply. Since then this difficulty has become so pronounced that it has seriously inconvenienced business. Merchants are being held up over the scarcity of locks, and what delivery is being made is irregular and incomplete. Orders placed with the makers months ago have either not yet been consigned, or only sent in parts, and complaints are met by the statement that the outputs of the factories are so heavily mortgaged that no improvement can be looked forward to until the plants have time to catch up. The general boom in building has had a lot to do with the present shortage, but, in addition to this, there is no doubt that the lock plants are not keeping pace with the normal growth of the country's demand. There is thus plenty of scope and opportunity for the Old Country maker. It is but a question of studying conditions, and supplying the market in a thoroughly progressive manner. The article I wrote some time back on locks gave all the information necessary for the maker to work the matter of profit and loss out for himself. Given the right locks, and a competent representative, there is no doubt as to the prospects.

The Demand for Chisels.

Chisels are another line which should be seriously considered by Old Country makers. There is a good, steadily growing demand for these tools from all parts of Canada, while in particular the North-West shows a very pronounced stimulation in the call. The Old Country makes already on the market receive most favourable comment, and there are thus excellent prospects for new firms. Canadian and United States chisels are not always to be relied upon. The quality is very uneven. The complaint is that a merchant cannot depend upon the uniform quality of his shipment. One parcel may be all right and another all wrong, with the consequent loss of money and prestige to the merchant. There is always one strong argument for the Old Country maker, and that is the uniform quality of his goods. A Canadian merchant knows that the bottom layer in the case will be as good as the top.

Britain for Quality.

While I am talking on this point, I may mention an illustration of Old Country quality which was given me by the head of a large cabinet works. We were talking about the life of various tools, and we happened to discuss bits. "Give me an Old Country bit any day for quality," he said. "I have some bits in my shop which have been used continuously for four years, and are still good, whereas I have constantly replenished my stock of American makes. Even the high-priced latter do not compare in quality with a cheaper British make. It is the same with other tools. My men tell me that they would rather work with Old Country tools but for the fact that so many of the patterns are unfamiliar—too clumsy, and so on. There is no doubt if you want uniformity of quality and excellency of workmanship, you must go to the Old Country."

Makers and Prices.

Coming back to chisels. Carpenters' socket firmer chisels are made here by E. Broad and Sons, Montreal, and the Hill Edge Tool Works, Galt, Ontario. Some American makes are imported, the principal one being that of the Peck, Stow-Wilcox Co., Southington, Conn. Chisels are much the same the world over. I need only say that the handles should be of polished hickory, blades of good quality steel, and sharpened for use. The example of the maker who once sent a shipment to a wholesaler unsharpened, to the great "delight" of the latter, needless to say, should not be followed. Prices to the trade on the more popular sizes are as follows:—$\frac{1}{2}$ in., $2.40 a dozen; $\frac{3}{4}$ in., $2.60; 1 in., $3; $1\frac{1}{2}$ in., $3.40. Chisels having bevelled edges are 85c. per dozen extra. Socket framing chisels are made by E. Broad and Sons, Montreal, and the Hill Edge Tool Works, Galt., while the principal American maker is the same as in the socket firmers—Peck, Stow-Wilcox Co. Sizes range from $\frac{3}{8}$ in. to 2 in. The popular sizes are priced as follows to the trade:—$\frac{3}{4}$ in., $3.40 a dozen; 1 in., $3.60; while the $1\frac{1}{2}$ in. are $4.40 a dozen. These chisels are very heavy with a diamond back, hickory handles, and iron rings.

In the case of cold chisels very few United States makes are sold. The Canadian makers are E. Broad and Sons, Montreal, and the Whitman, Barnes Manufacturing Co., St. Catharines, Ontario. Old Country-made chisels are on the market, and one firm do, I understand, a good trade. Sizes run from $\frac{3}{8}$ in. to 1 in. Prices for the $\frac{1}{2}$ in. are $1.50, and for the 1 in. $2.50 per dozen.

Hose Sprinklers.

There is one firm in Canada making these goods—the Taylor-Forbes Co., of Guelph, Ontario. On the other hand, three United States makes are very popular. Prices to the trade are around $5.75 per dozen. The most popular type now sold has a brass ring perforated round the edge. Care must be taken that the holes are so placed that the water is thrown out in a fine mist. Another important point is that the plug to which the hose is attached must be threaded to the standard hose pipe, which has a thread of $\frac{3}{4}$ inch.

Another type of sprinkler is the revolving arm, 12, 18, 24, and 36 inches high, the 12in. being the most popular. The leading maker is the Allen Manufacturing Company, Chicago, who has practically a monopoly. The 12in. size sells to the trade for $13 a dozen.

The new water power plant of the city of Winnipeg at Point du Bois is now operating with a peak load of about 3,000 k.w. The plant was placed in operation without the slightest hitch.

DOES YOUR MONEY EARN 8 per cent.?

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is one of the most progressive Cities in Canada. On this account Loans made now are much more secure within the next twelve months.

We are prepared to place your money at from 7 per cent. to 8 per cent. per annum on first mortgages, on fully improved property in Vancouver and suburbs. We never allow our loans to exceed 50 per cent. of the conservative value of the property, and give this department of our business strict supervision.

If you have money to loan we invite correspondence.

Reference: Union Bank of Canada, Vancouver, B.C.

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The Canadian Market.

CANADIAN BUYERS IN ENGLAND.

The following is a list of movements and fresh arrivals of Canadian soft goods buyers in England during the current week:

LONDON.

Buying for Next Winter

Wm. Guthrie (wholesale millinery, etc.) (S. F. McKinnon and Co., Ltd., Toronto) Headquarters, 35, Milk Street, E.C.

J. H. Palmer (wholesale millinery, etc.) (Debenhams (Canada), Ltd., Montreal) St. Paul's Churchyard.

Geo. D. Harper (wholesale millinery, etc.) (The John D. Ivey Co., Ltd., Montreal and Toronto)—Headquarters: 17, Aldersgate Street, E.C.

Colin Cockburn (wholesale millinery, etc.) (Cockburn and Rea, Ltd., Toronto)—Headquarters: 35, Milk Street, E.C.

J. Bermingham (wholesale woollens and linings) (Fitzgibbon, Ltd., Montreal) Gt. Northern Hotel, King's Cross.

Buying for Next Spring

Wm. Rogerson (retail millinery, etc.) (The T. Eaton Co., Ltd., Toronto)—Own Office: 7, Warwick Lane, E.C.

MANCHESTER.

Buying for Next Winter

T. R. G. Warren (hosiery, handkerchiefs, and made goods) (Fitzgibbon, Ltd., Montreal)—Midland Hotel.

BRADFORD.

Buying for Next Winter.

G. R. Boulter (wholesale woollens, etc.) (Boulter, McMillen and Co., Ltd., Toronto)—Midland Hotel.

British manufacturers of tweed hats for men, which have been rather left in the cold by soft felt hats at home, might take heart from the fact that in Canada these hats are coming into favour. They are worn in bright cheviots, and a variety of plain colours.

The value of the British Columbia output of coal in 1910 was $11,108,335. The previous high record was made in 1909, but in 1910 came an increase of $2,533,451, or nearly 30 per cent. The known coal areas of British Columbia, according to Dowling's estimate in March of 1911, probably contain 61,000,000 tons of anthracite, 39,000,000 tons of bituminous coal, and 490,000,000 tons of lignite.

Mr. R. D. Brown, A.M.Inst.C.E., of the City Engineer's Office, Toronto, has been appointed city engineer of St. Catharines, Ontario. Trained under the borough engineer of Clydebank, Scotland, he served seven years as assistant to the city engineer of Glasgow, and afterwards one year looking after the Scottish interests of the Considerè Reinforced Concrete Construction Co., Ltd., of Westminster. Mr. Brown is an associate of the (British) Institution of Municipal and County Engineers, and a member of the Sanitary Association of Scotland.

PLEASED WITH TRADE.

A Canadian correspondent writes:

I saw an English traveller off by boat this week, and he was going home pleased with himself, pleased with the orders he had taken, and certainly pleased with the trading opportunities of the West. "I came over," he said, "with my heart in my mouth, for we had never tried this market before, worse luck! and my firm were not very optimistic; while we had heard that Old Country goods and Old Country people were not so popular as they might be, and we knew that there was a strong American competition. But I have done splendidly. My treatment from the buyers could not have been nicer. They took an interest in my lines, helped me out from town to town, and listened to my arguments and viewed my samples with attention. In consequence I was able to book some fine orders. As a matter of fact, there is no knowing what a British firm can do on this market if it only tries."

The first Governor-General of Canada to make regular use of a motor-car is His Royal Highness the Duke of Connaught. He took with him two four-cylinder 38-h.p. Daimlers, heated and lighted by electricity. It is expected that the Duke will use the cars for touring next year.

The new dam at Sherbrooke, Quebec, is nearing completion. This dam and power house, which is the property of the city, will generate about 3,000 horse power. The plant will cost over $100,000.

"BRITISH TRADE IN CANADA."

Every British manufacturer seeking trade in the Dominion should study "BRITISH TRADE IN CANADA"; *every commercial traveller who undertakes a visit to the Dominion will find it an invaluable travelling companion.* "BRITISH TRADE IN CANADA" *is a handbook which gives in the most concise form possible every kind of commercial information necessary to enter this splendid market for British goods.*

Copies may be obtained from the "CANADA" *Newspaper Co., Ltd., Kingsway House, Kingsway, W.C., price 1s. 1d. post free.*

Canadian Government TRADE COMMISSIONER SERVICE

IN THE

UNITED KINGDOM.

The Department of Trade and Commerce of Canada has established the following Trade Commissioners in the United Kingdom:—

E. D. ARNAUD, Sun Buildings, Clare Street, Bristol.

F. A. C. BICKERDIKE, Scottish Provident Building, Donegall Square West, Belfast.

J. E. RAY, Central House, Birmingham.

JOSEPH M. MUSSEN, North British Building, E. Parade, Leeds. Agent for Leeds and Hull.

JOHN T. LITHGOW, 87, Union Street, Glasgow.

W. J. EGAN, Canada Chambers, 36, Spring Gardens, Manchester.

These Gentlemen will be pleased to furnish Commercial or other Information with respect to Canada.

Trade enquiries will be sent to Canada and published without charge in the Weekly Report, which is distributed to business men throughout the Dominion.

Commenting on a recent article in *Canada*, a correspondent of *Cycling* states:—"We know the British bicycle is a long way the best in the world, and if this fact were proclaimed loudly enough in Canada, English cycles would sell better than they do at present. The matter seems to be worth looking into."

Manufacturers' Directory and Buyers' Guide.

NOTE.—"T.A." Telegraphic and Cable Address.

Advertising Calendars, Private Greeting Cards, &c.—
A. VIVIAN MANSELL & CO., 22, Silk Street, London, E.C. Catalogue containing New Season's Novelties on application.

Anticorrosive and Antifouling Compositions, and Union Jack Copper Paint, for Steel and Wooden Vessels—
HOLZAPFELS, Ltd., Newcastle-on-Tyne, England.

Art Pottery—
W. HOWSON TAYLOR, Ruskin Pottery, West Smethwick, Birmingham. Bowls, Vases, Buttons, etc. Catalogue on application.

Cutlery and Electro Plate—
GEO. BUTLER & CO., Ltd., Trinity Works, 105, Eyre Street, Sheffield.

Electric Conduits and Fittings—
CREDENDA CONDUITS COMPANY, Chester Street, Aston Manor, Birmingham. Electrical Conduits and Fittings; also Advertising Signs.

Electric Pendants, Brackets, Standards—
F. & C. OSLER, Ltd., 230, Broad Street, Birmingham; 100, Oxford Street, London, W. T.A., "Osler, London"; "Osler, Birmingham."

Essential Oils and Perfumes—
P. SAMUELSON & CO., 27, Mincing Lane, London, E.C.

Files and Tool Steel—
THOMAS JOWITT & SONS, Scotia Works, Sheffield.

Garbage Destructors—
LAURIE & LAMB, Engineers, 211-12, Board of Trade Buildings, Montreal. Agents for Heenan & Froude, Ltd., Manchester.

German Silver and Brass Mills—
BARKER & ALLEN, Ltd., Birmingham, England, German Silver and Brass Sheet Metal Manufactures. Wires of every description. Cables, "German," Birmingham, England.

Grindstone and Trough Manufacturer—
ARTHUR THACKWRAY, 11 Kirkstall Road, Leeds, England.

Leather Goods for all Trades—
JAMES MYCROFT, Portland Gate, Leeds. Chamois Leather Gloves, Basils, &c.
E. B. BALMFORTH, Leeds, England. Largest manufacturer in the world of Leather Boot Laces, Bundled, Boxed or Carded; also Waxed Kip Butts—warranted unweighted.

Locomotive Builders—
R. & W. HAWTHORN, LESLIE & CO., Ltd., Forth Bank Works, Newcastle-on-Tyne.

Machine Tools—
H. W. WARD & CO., Ltd., Lionel Street, Birmingham, England. Modern Machine Tools, Capstans, Milling, Grinding and Drilling Machines.

Parisian Jewellery, Venetian Beads, Hatpins, &c.
SALZEDO BROS. & CO., 68, New Oxford Street, London, W.C.

Steam and Power Hammers (Rigby's Patent), &c.—
R. G. ROSS & SON, Greenhead Engine Works, Glasgow.

Walking Sticks, Umbrella Sticks, and Hunting Crops—
HENRY HOWELL & CO., Ltd., Manufacturers, 180, Old Street London, E.C.
Agents:—ADOLPH FRANKAU & CO., Ltd., 27, Victoria Square, Montreal.

Weldless Steel Tubes—
TUBES, Ltd., Rocky Lane, Aston Manor, Birmingham. Tubes for Boilers Engineering Purposes, Motor Cars and Cycles.

Webs for Saddlery and Upholstery Purposes, Horse Clothing Ready-Made Girths and Rollers—
R. BIRD & CO., Crewkerne, Somerset.

Zinc White Manufacturers—
ORRS ZINC WHITE, Ltd., Widnes, Lancashire, England. T.A. "Orr, Widnes."

THE DOMINION STEEL AND COAL CORPORATION

Mr. J. H. Plummer, the President, has given out the following statement in regard to the financing of the Steel Corporation:—

"The chief subject considered by the Board of the Steel Corporation at its recent meeting was the recommendation of the President that the Steel Co. should not continue to provide for the expenditure on its new plant by the sale of the bonds, which were authorised in 1909, of which about $6.000,000 is still held in the treasury, but that capital should be obtained by the issue of Preferred stock of the Corporation. The Coal Co. has also entered on important extensions, which will increase its fourteen producing collieries to twenty, and require greater facilities for transportation, etc. The capital required by that company can also be best obtained through the Corporation.

"The advantage of this mode of financing is that it avoids the increase of fixed charges and leaves the Steel Co. with a large reserve of unissued bonds of established market value. Nothing definite was done with regard to making the issue, but the Board decided that, under proper conditions, this would be the wisest method of obtaining capital for the building up of the various plants. Its ultimate effect would be to interest people in London, and probably in Paris also, in the stocks of the Corporation, and it would put the latter in a position to take care of the future capital requirements of the subsidiary company on good terms.

"Provision will be made for the exchange in due course of the Preferred stock of the Coal and Steel Companies for Corporation Preferred, on an equitable basis; with an established market for the new security in Europe. Such an exchange would benefit the present holders.

"The company has been asked to give certain rights as to Common stock in connection with the sale of the new Preferred, whenever that point may be reached, and it is not unlikely that this may lead to considerable investments in the Common stock abroad. In any case, it is the interests of the Common stockholders which the Board have most in mind. The whole object of the policy of extension, which is being vigorously pursued, is to increase output, decrease cost, and enlarge profits. The benefit of this, after payment of interest on the new capital, necessarily accrues to the Common stockholders.

"Whether it is better to get the capital needed to enlarge the works by continuing to sell bonds, or to initiate a financial policy which will serve for future growth, as well as for present needs, and make those who supply the capital partners instead of creditors, is purely a question of judgment; the object is to get capital for the new works on the most favourable terms.

"The new policy is most strongly supported by those who have the largest interest in the Common stock, and was adopted by the Board without a dissenting voice."

Shawinigan Water and Power Co.—The gross earnings for the month of November are $96,100, being at the rate of $1,153.200 per annum, as compared with $77,200 for November, 1910, being at the rate of $926,400 per annum.

White Pass and Yukon Railway.—After providing for interest charges and including £7,501 brought forward, the accounts for the year ended June 30 show a net profit of £40,871. The Directors recommend a dividend of 1 per cent. for the year, as compared with 2 per cent. for each of the two preceding years, carrying forward £8.835.

The affairs of the Dominion Lands and Mines Development Company, Limited, concerning which we have received a number of enquiries, are at present being publicly investigated at Birmingham. Our enquirers could not do better than follow the proceedings before the Stipendiary Magistrate and the Official Receiver.

Mr. E. A. Field, who has been associated with the Canadian Northern Railway Land Department for the past ten years, has been appointed to represent that Department in this country. His address is at the Head Offices of the C.N.R., Bond Court, Walbrook, London, E.C.

VAST PUBLICITY PLANS IN CANADA.

The *Dominion* states that more than a million dollars will be spent to advertise the Canadian West during the year 1912. This does not include the amounts appropriated for publicity by the Provincial Governments, but merely the sums allotted for this purpose by various cities and towns between Winnipeg and Vancouver.

Calgary will spend $100.000, and Regina half that amount; Moose Jaw, Medicine Hat, and Saskatoon will spend $40.000 each; the Edmonton appropriation has not yet been announced, but will be a large one; Lethbridge will spend $50.000, and even a small place like Bassano has entered the lists to the tune of $40.000. Vancouver will put $150.000 into her publicity campaign; the many flourishing towns of lesser importance will be also in the game with substantial figures. The whole West will bristle with unusual activity. The railway companies will, as usual, disburse an enormous advertising fund.

Winnipeg will, of course, be the leader, not only in the amount of money spent for advertising, but by reason of the inauguration of her splendid permanent Exposition of Industries and Products, which will attract the attention of tourists, investors, manufacturers, and the general public to a greater extent than any previous undertaking.

Mr. J. Bruce Walker, Immigration Commissioner, predicts that there will be a great increase of settlers from the United States in 1912 over any previous year, and that European immigration will also increase in volume. This is likewise the prediction of Mr. Arthur Hawkes, who has been appointed Special Commissioner of Immigration in the Department of the Interior, and is arranging for a sweeping campaign in Great Britain and throughout continental Europe. During this year about 30 per cent. more persons entered the West from the United States than in the previous year, and about the same ratio of increase was realised from the Old Country and Europe. Next year more than 50 per cent. increase is expected over 1911.

A very helpful, and, we think, important, suggestion has been made by Mr. Charles F. Roland, Winnipeg Industrial Commissioner, that the secretaries of all the Boards of Trade throughout Western Canada should meet in convention for the purpose of formulating a concrete basis of publicity and development along harmonious and unconflicting lines. The suggestion that the proposed meeting should take place in Winnipeg has met with some disapproval, but we are quite sure Mr. Roland will cheerfully defer to Regina, Saskatoon, or any other place selected, and that he will also be glad of the co-operation of the recently organised Association of Boards of Trade. What all those interested desire is that the most efficient scheme of publicity shall be devised, to be operated under a central head for the greatest good of the whole West. We hope Mr. Roland's suggestion will be adopted.

The B.C. United Agencies of Nelson, B.C., and Calgary, Alta., have sent us a magnificent wall calendar in the shape of a reproduction from an original painting by Mr. C. T. Wilson, of the "Monarchs of the Forest"—the giant redwoods of the American continent, mounted in the most appropriate and artistic style.

PLEASE THINK OF THE
9,202
DESTITUTE AND ORPHAN CHILDREN
IN
Dr. Barnardo's Homes
THIS FESTIVE SEASON.

Gifts urgently required for food alone. Cheques and P.O.s payable "Dr. Barnardo's Homes," may be sent to the Honorary Director: WILLIAM BAKER, Esq., M.A., LL.B., at Head Offices, 18 to 26, Stepney Causeway, London, E.

CLAUDE WRIGHT, *General Secretary.*

LOEWEN, HARVEY & HUMBLE, Ltd.
418-420, Cambie Street, Vancouver,
BRITISH COLUMBIA.
FINANCIAL AGENTS AND ESTATE BROKERS
Cable Address—LOWHAR, VANCOUVER.

First Mortgage Loans
We make a Specialty of this class of business at current rates of interest.
6 per cent. to 8 per cent.
Can be secured at this date.

Reference—Canadian Bank of Commerce, London, and Vancouver, B.C.

CANADIAN PROFESSIONAL DIRECTORY.

This Directory of Canadian Professional Firms will not only bring those using it INTO TOUCH WITH NEW CLIENTS in various parts of Canada, where this paper circulates, but also among the readers of "*Canada*" in Great Britain, France, Germany, and elsewhere. Secretaries of Companies, Directors, Liquidators, Solicitors, Brokers, Financial Firms, and Investors generally in Great Britain make use of this Directory.

Instructions can be sent to our Offices in Toronto, or London, Eng.

ARCHITECTS.

EDMONTON—
BARNES & GIBBS, Imperial Bank Bldg., Jasper Avenue East.

LETHBRIDGE, ALTA.—
H. M. & W. A. WHIDDINGTON, Regd. Architects, 211, Sherlock Building.

MOOSE JAW—
R. G. BUNYARD, Bank of Commerce Building.

REGINA—
STOREY & VAN EGMOND, Architects.

SASKATOON—
JOSEPH H. NOEL, A.R.I.C.A., Architect and Structural Engineer.

BARRISTERS, SOLICITORS, &c.

BATTLEFORD—
R. R. EARLE, LL.B., Barrister-at-Law.

EDMONTON—
HYNDMAN & HYNDMAN, McDougall Court.

FORT WILLIAM—
SWINBURNE & BYRNES, 103, Simpson Street, Fort William, P.O. Box 558.

OTTAWA—
GORMULLY, ORDE & POWELL, Barristers, Solicitors, &c. (John F. Orde, K.C.; M. G. Powell), Trust Building, 48, Sparks Street, Ottawa, Solicitors for Bank of Montreal, Merchants' Bank of Canada, Royal Trust Company, E. B. Eddy Co., Ltd., &c. Cable Address: "Gormully, Ottawa." London Agents: Messrs. Bischoff & Co.

McLAURIN & MILLAR, Barristers, Solicitors, Notaries, &c. (Geo. McLaurin, LL.B.; Haldane Millar), Bangs Chambers, Ottawa. Cable Address: "Laurill." Special attention given to Mortgage Loans and Real Estate Investments. References: Bank of Ottawa, International Harvester Co.

MOOSE JAW, SASK.
GRAYSON & ARMSTRONG, Barristers, &c.

REGINA, SASK.—
ALLAN, GORDON, BRYANT & GORDON, Barristers, Solicitors, &c.

SASKATOON—
BENCE & STEVENSON, Barristers and Solicitors.
McCRANEY, MACKENZIE & HUTCHINSON, Barristers, Solicitors and Notaries.

TORONTO—
DAY, FERGUSON & O'SULLIVAN, 59 & 61, Victoria Street, Toronto. Branch Office in Cobalt.

McLAUGHLIN, JOHNSTON & MOORHEAD, 19, Melinda Street.

BOND & INVESTMENT BROKERS.

TORONTO—
G. A. STIMSON & CO., 16, King Street West. Cable Address: "Stimson."

VANCOUVER, B.C.—
W. H. MORRIS & SON, 47, Hastings Street West.

CHARTERED ACCOUNTANTS.

CALGARY—
EDWARDS, MORGAN & CO., 8, Burns Block, Calgary, Alta.

SASKATOON—
EDWARDS & RONALD, 314, Drinkle Bldg.

TORONTO—
EDWARDS, MORGAN & CO., 18, King Street West.

WINNIPEG
EDWARDS & RONALD, 304-5-6, Northern Crown Bank Building.

MOOSE JAW—
EDWARDS & RONALD, 19 Russell Buildings.

MINING ENGINEER.

VANCOUVER, B.C.—
ARTHUR E. HEPBURN, 317-318, Winch Building.

THE LAKE SUPERIOR CORPORATION.

BALANCE SHEET

as at 30th JUNE, 1911.

ASSETS.

Investments and Securities	$47,575,195 85
Balance due by the Subsidiary Companies	5,607,093 42
Cash Reserve for Unpaid Coupons ...	20,037 50
Office Furniture and Fixtures ...	2,791 51
Miscellaneous Assets...	3,140 49
Discount on First Mortgage Bonds sold...	204,800 00
Total Assets	$53,413,058 77

LIABILITIES.

Capital Stock		$40,000,000 00
First Mortgage 5 % Bonds		5,800,000 00
Three Year 6 % Notes		2,500,000 00
Income Bonds		3,000,000 00
Bank and Other Advances		1,145,944 41
Interest Coupons Unpaid		20,037 50
Accrued Interest on Bonds and Notes		61,666 66
Allied Companies' Voluntary Relief Association		3,375 00
Reserve Fund		507,525 21
Suspense Account:		
Balance on the re-organisation of S. S. M. Pulp and Paper Company and The Manitoulin and N. S. R'y Co. (now The Algoma Eastern R'y Co.) ...		295,163 74
Interest on $3,000,000 Income Bonds, payable 2nd October, 1911		75,000 00
Profit and Loss Account, Balance at Credit		4,346 25
Contingent Liabilities:		
Guarantee (absolute and unconditional) by The Corporation of the payments of the First Mortgage Bonds (and interest thereof) of the following Subsidiary Companies:—		
1. Algoma Central and Hudson Bay Ry., amount issued and outstanding at 30th June, 1911 ...	$6,750,000 00	
2. Algoma Eastern Ry., amount issued and outstanding at 30th June, 1911 ...	1,300,000 00	
Total Liabilities		$53,413,058 77

Examined and found correct,
BARROW, WADE, GUTHRIE & CO.,
Auditors.

A. H. CHITTY, *Comptroller.*

CANADIANS IN LONDON

Registered at the Offices of the High Commissioner, 17-19, Victoria Street, S.W

J. W. Dimond, Grand Lake, Sask—27, Chesterfield Gardens, N

D. Corrigal, Welland

Mr. and Mrs. Malkin, Vancouver—Benetfield, Colwyn Bay, N. Wales

W. Harvey—96, Leadenhall Street

Geo. and Mrs. Bull, Hamilton—22, Woburn Place, W.C.

W. Fernie, Kamloops—Strand Palace Hotel

A. E. Risk, Regina—4, Bessborough Gardens, S.W

Gideon Miller, Toronto—Hotel Cecil.

Miss and Miss E. Todd, Ottawa—59, Lexham Gardens, W.

Mrs. D. Lorne Macdougal, Montreal, and Captain and Mrs. Walker M. Bell, Toronto—Somerford Manor, Gt. Somerford, Chippenham, Wiltshire

Samuel Saxe, Montreal—Grand Hotel

Miss Lockwood, Vancouver—Inglewood, Pinderfields, Wakefield

J. P. Harrison, Dunville—51, Torrington Square, W.C

Thomas F. Cotton, M.D., Montreal—[illegible], Trinity Crescent, Folkestone, Kent

T. L. Hunter, Walkerville—Leacroft, Staines

Mr., Mrs., and Miss Hendry and H. D. Metier, Vancouver—Ritz Hotel

J. Miller McCormick, Edmonton—Church House, S.W

Sergts. G. H. Farlie, W. C. Aspinall, and E. J. Dewling, Halifax—Ordnance College, Woolwich

Alfred Jones and G. M. C. T. Mitchell, Halifax—Hotel Cecil

P. U. Terrancer, Winnipeg—Hotel Metropole

Rene Lemarhem, Edmonton—Savoy Hotel

A. D. Cameron, Winnipeg—[illegible], Bedford Place, W.C

J. L. Tylor, Galt—Liverpool

H. W. Sereth, Calgary—Hotel Cecil.

Registered at the Offices of the Ontario Government, 163, Strand, W.C.:

W. H. Baker, Toronto—Waldorf Hotel.

Thomas and Mrs. White, Collingwood—50, Prince's Square.

Registered at the Offices of the British Columbia Government, Salisbury House, E.C.:—

H. C. Heriot, Vernon.

G. M. Clark

Mr. and Mrs. Kirk, Victoria—York Hotel

John A. Bartie, Victoria—59 Prince's Square.

J. W. Sharples, Vancouver—Savoy Hotel

Registered at the Offices of the Grand Trunk Railway, 17-19, Cockspur Street, S.W.:—

D. Sutherland, Winnipeg

Howard and Mrs. Smith, Winona, Ont.—Haxell's, Strand, W.C

R. F. Macfarlane, Montreal—Hotel Cecil.

J. S. Thompson, Shediac, N.B.—47, High Street, Chatham, Kent

Registered at the Hotel Metropole:—

Mr. F. H. Stewart, Winnipeg.

Mr. E. Harper Wade, Quebec

MAGAZINES, &c.

This month's is a special Christmas issue of *The Empire Magazine*. Descriptions of how Christmas is spent in Calgary, in Australia, India, New Zealand, the West Indies, and South Africa—all effectively illustrated follow hard upon a monograph on "The King's Tour in India." Humour is provided in such articles as "McHaggis Sails for Canada." An eloquent appeal to H.R.H. the Duke of Connaught to "Save the Riders of the Plains"—in allusion to the proposal to Provincialise that magnificent Imperial corps, the Canadian North-West Mounted Police—finds timely and apt expression. Colonisation has an excellent fillip in "Hungry Hands, Hungry Lands."

In the *Canadian Magazine* for December—the Christmas Number—there is a particularly large share of readable fiction. In addition, Newton MacTavish writes on "Dear Old Piccadilly," Arthur Stringer contributes "A Study of Iago," and L. M. Montgomery describes "The Woods in Winter," while there is an attractive illustrated article by A. B. Cooper on "The Fairy Tale in Art."

We have received from Mr. H. G. Coleman, the Secretary of the Board of Trade, Moose Jaw, Saskatchewan, a recently published, profusely illustrated booklet setting forth the achievements and possibilities of this progressive Western city. Any of our readers who are desirous of learning more about Moose Jaw and the advantages it offers to the manufacturer, distributor and settler are advised to write to Mr. Coleman for a copy of this publication.

*

THEATRE.

THE SHAFTESBURY.

Mr. Robert Courtneidge's latest success, "The Mousmé," or "The Fair Maids of Japan," still continues to draw crowded houses and to attract lovers of musical comedy. We strongly recommend "The Mousmé" to our Canadian friends now in London, as well as to all others.

THE QUEEN'S, Toronto, Canada.

Conceded to be the most comfortable and homelike Hotel in Canada. Appointments and cuisine the highest order of excellence.

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American Plan. $3.00 (12/-) up.
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European Plan, $1.50 (6/-) per day, and up.
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AMERICAN PLAN.

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Vancouver's Most Comfortable Family Hotel.
Corner HOWE and DUNSMUIR STREETS,
VANCOUVER, B.C.
Specially Equipped for Tourists. Rates $2 a day up.
Free Bus meets all Trains and Boats.

SAVE 50 PER CENT.

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ROSEDALE—BRANDON.

ROSEDALE is a beautiful residential property situated in the most picturesque section of the lovely Assiniboine Valley. It slopes gently away from the Valley, facing the City, just as the auditorium of a theatre faces the stage. All the lots are high and dry, and the natural drainage facilities are excellent.

The property lies next to the Government Experimental Farm, a veritable natural park of a thousand acres, with drives, avenues, flowers, etc., in abundance.

ROSEDALE is bounded on the south by the Assiniboine River, where there is fine boating and fishing, and is without doubt the future high-class residential district of Brandon.

The lots, bearing titles guaranteed by the Manitoba Government, are exceedingly cheap now, but there can be no doubt but that when the street railway goes through the property (which Donham & Company guarantee within two years) these lots will be worth at least twice what they are offered for now.

ROSEDALE property is not a subdivision, but is INSIDE the city limits, being only about a mile from the City Hall, which is the centre of the city.

Lots 6, 8, 9, 10, 11, 12, 13, 14, 24, 25, 26, 27, 28 29, 30, 31, 32, 33, 34, 35, 36, 37, all in Block 107, Plan 12 ... ... per lot	£41 5 8
Lots 1 to 40, in Block 62, which will not be sold in less than ten-lot parcels...................... ...per lot	£41 5 8
Whole Block 116, 40 lots, to be sold intact...	£1,600 0 0

My representatives, Mr. F. O. Maber and J. A. Wallace, can be seen at the Wilton Hotel, Victoria, S.W., or an appointment can be made with them by 'Phone 391 Victoria.

JOHN P. WADGE,
BRANDON, MANITOBA.

WESTERN CANADA
SPECIAL OFFERS
NORTH BATTLEFORD
AND ADJOINING
FARM LANDS,
ALSO
TOWN LOTS IN REGINA, MOOSE JAW, SWIFT CURRENT, WATROUS, YORKTON, AND OTHER TOWNS.

Mr. J. H. GREAVES, of WESTAWAY & GREAVES, North Battleford, with ten years' experience, is now in England, and will interview by appointment at the office of E. A. SMITH, 13, VICTORIA STREET, LONDON, S.W., between January 1 and January 30. Letters and enquiries to be addressed to Mr. J. H. Greaves or E. A. Smith.

The Best Investment.

There is no Investment that offers as sure returns as

Timber Lands in Canada.

I have for sale an 8,000 acre tract of excellent Timber Land in the Province of New Brunswick. The Timber consists of Maple, Birch, Hemlock, Spruce, Fir, and Cedar.

An excellent opportunity for the establishment of a large manufacturing plant for the manufacture of hard wood articles, and for other industrial enterprises. The supply of excellent hard wood is practically unlimited.

As an investment this proposition is unexcelled, for the reason that the rapid growth of the timber is, in itself, a guarantee of an annual increase of at least 10 per cent. on the investment. The property has never been touched by fire. It is very easy of access; is only four miles from the river St. John, and eleven miles from the progressive town of Woodstock. The Woodstock-Fredericton branch of the Canadian Pacific Railway runs along the front of the property for several miles.

There are about 200 acres of farm land, cleared and under cultivation, with good buildings. All of the land is capable of first class cultivation as fast as it is cleared. Railway Siding within 80 rods of farm buildings.

Present price (Canadian currency, **$8** per acre) sterling, **£1 16s. 10d.** per acre. Further particulars furnished on application.

Apply to A. D. HOLYOKE, Agent, WOODSTOCK, New Brunswick, Canada, or to the Owner, W. L. CARR, WOODSTOCK, N.B., Canada.

Reference—BANK OF MONTREAL, WOODSTOCK, N.B., CANADA.

CANADA

No. 312. SATURDAY, DECEMBER 30, 1911. Vol. XXIV. 6D. WEEKLY.

A HAPPY NEW YEAR!

Photograph by] PAYING NEW YEAR VISITS ON SKI IN EASTERN CANADA. [[illegible], *Montreal*.

CANADA
AN ILLUSTRATED WEEKLY JOURNAL
FOR ALL INTERESTED IN THE DOMINION
YUKON
MACKENZIE
KEEWATIN
BRITISH COLUMBIA
ALBERTA
SASKATCHEWAN
MANITOBA
UNGAVA
LABRADOR
QUEBEC
ONTARIO
UNITED STATES
MONTREAL

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CANADA IN 1911.

THE first decade of the twentieth century—Canada's century, as Sir Wilfrid Laurier proudly and prophetically styled it—is now complete. How stands it with the Dominion? In one respect expectations have been disappointed. The recently published census figures reveal a population which falls somewhat short of the anticipated eight millions. But it would be utterly wrong to deduce from this that Canada will not become the mighty State we dreamt of when the century dawned. On the contrary, the whole world is now convinced that ours is indeed the land of infinite possibilities. Ten years ago we Canadians knew that we were about to unlock the granary of civilisation. To-day all the world is sure of it. Ten years ago news of our magnificent resources was greeted with a surprise which had not quite lost the last touch of incredulity. If we wished to surprise the world to-day we should have to announce that a large tract of our territory was utterly useless; and then we should not be believed.

We have spoken first of the spirit in which we face the future, for it is the spirit, after all, which giveth life. Now let us look a moment upon material facts. The great enterprise of the closing years of last century, the construction of the Canadian Pacific Railway, has been crowned with complete success. To-day the work of building a series of iron links between the Atlantic and Pacific is in full swing. To-morrow, maybe, the announcement will be made that we are about to lay down another 4,000 miles of line. It will excite no particular comment. We take that sort of thing in our stride nowadays. On the material side, then, the conspicuous new achievements of the coming decade will be connected not with the development of the West, but with the opening up of the North. Regions once wrongly regarded as the Snow Queen's vast and silent domain will be possessed by all-invading and all-conquering man, and the line of civilisation will be pushed up to the Arctic Circle. One other development may also be awaited within the next ten years. At present we are so engrossed with the labour of possessing ourselves of our soil that we have given little thought to the treasures beneath it. By 1921 we shall have begun to know really something of our mineral wealth.

In these respects, then, the turn of the decade reveals Canada on the threshold of a new epoch in her history. The political situation points the same moral. 1911 has been a memorable year for us Canadians. For the first time we have fully and frankly faced the problem of our external relations. It came upon us in double form. The Reciprocity Agreement raised the question of our attitude towards the United States; the Navy Act compelled us to consider our position *vis-à-vis* the rest of the Empire. On these great matters the final verdict has, of course, not yet been pronounced. Enough to say here that, in the course of the most hotly contested election of our time, both issues were exhaustively examined, and were confronted with that buoyant confidence which befits a rising people.

Two great anniversaries will fall within the next decade. On Christmas Eve, 1914, peace will have ruled between the English-speaking nations for exactly a century. Three years later we shall reach the Jubilee of Confederation. On both occasions we hope to welcome our King and Queen to our shores. The Jubilee, of which we must soon begin to think seriously, would, in our opinion, be most appropriately marked by the proclamation of Canada as a Kingdom, by way of formally recognising that Canada had become a State on the same level as England and Scotland. We present the suggestion to our readers as a New Year's Gift.

CANADA AND CANADIAN AFFAIRS IN 1911.

IN the great Imperial events of 1911 Canada, as befitted the premier Dominion of the Empire, took a close interest. The Coronation was marked by local celebrations throughout the cities and towns from East and West. At the "great solemnity" in Westminster Abbey on Thursday, June 22, the Dominion was well represented. The standard of Canada was borne by the Earl of Aberdeen, a former Governor-General. There were present as guests of the King the three members of the Dominion Cabinet who had been attending the Imperial Conference—Sir Wilfrid Laurier (Prime Minister), Sir Frederick Borden (Militia), and the Hon. L. P. Brodeur (Marine, Fisheries, and Naval Service), and the following Provincial Premiers:—Sir James Whitney (Ontario), Sir Lomer Gouin (Quebec), the Hon. J. D. Hazen (New Brunswick), the Hon. R. P. Roblin (Manitoba), the Hon. Walter Scott (Saskatchewan), the Hon. A. L. Sifton (Alberta), and the Hon. Richard McBride (British Columbia). Prince Edward Island was represented by the Hon. John Richards. Lord Strathcona, the High Commissioner, occupied an important place. In the Abbey were also the five Senators and thirteen members of the House of Commons from Canada, who were among the fifty-eight Oversea guests of the Lords' and Commons' Committee. In the processions through the streets of London Canadian soldiers and members of the Royal North-West Mounted Police were prominent. In the Royal Progress on the 23rd Sir Wilfrid Laurier occupied a seat in one of the carriages.

NEW YEAR TIME IN CANADA: A GROUP OF SNOWSHOERS.

Coronation Hospitality.

Thousands of Canadians came to London for the Coronation and its attendant Court and Society functions, and, whether present in a public or a private capacity, they enjoyed to the full the lavish hospitality with which their English hosts marked the occasion. Especially notable was the programme arranged by the Lords' and Commons' Committee for their guests. It commenced with an historic luncheon in Westminster Hall, at which Lord Rosebery presided, and Sir Mackenzie Bowell was one of the speakers, and after a tour of the United Kingdom, ended with a luncheon at Hampton Court. Mr. Asquith summed up the influence of the visit by saying that all would go back to the various Dominions and Colonies feeling that there was an identity of ideals and aims between the different parts of the Empire quite independent of all political parties. As a fruit of the visit the Empire Parliamentary Association was formed. One of the outstanding Imperialist speeches of the season was that delivered by Lord Curzon at the Empire Press Union dinner.

The Imperial Conference.

In the proceedings of the Imperial Conference, Sir Wilfrid Laurier, the *doyen* of the Oversea Premiers, took a prominent part. It was largely in deference to his views that the Conference decided to sit in private. His searching and logical criticism was chiefly responsible for the withdrawal of the two proposals regarding Imperial organisation. He opposed the proposal for making use of the British Labour Exchanges for filling openings in the Oversea Dominions. He advocated reform of the Imperial naturalisation regulations. He maintained that the time had now come to denounce all remaining commercial treaties affecting the fiscal freedom of the Dominions, and laid down clearly what he conceived to be the main principles of Dominion fiscal policy. It was on his proposal that a Royal Commission was appointed to examine the commercial resources and activities of the Empire, and to provide detailed and trustworthy statistics.

Reciprocity and the Election.

At the beginning of the year the attention of the people of Canada was closely occupied with the question of Reciprocity with the United States. A few days after a deputation from the Canadian Manufacturers' Association had, on January 13, presented a memorial to the Dominion Government—as a counterblast to that of the Western Grain Growers on December 16 the terms of a Reciprocity Agreement were made public simultaneously at Ottawa and Washington. The "pact" gave rise to great discussion and difference of opinion. Its merits were debated at Westminster, as well as at Ottawa and Washington. It was passed by the United States Senate in July, after some trouble, by 53 to 27, and signed by President Taft. In the Dominion, however, its experience was not so fortunate. After several exciting sittings of the House of Commons, where the Conservatives offered strong opposition to the Agreement, Parliament was suddenly dissolved on July 30. In their addresses to their constituents, both Sir Wilfrid Laurier and Mr. Borden struck the keynote of the campaign. The Agreement, said the former, in no way impaired Canada's fiscal policy, which still maintained at the topmast the sound principles of British Preference, and would further improve the friendly relations between Canada and the Mother Country, on the one hand, and the American Republic on the other. "The President of the United States," said Mr. Borden, "has more than once emphasised the fact that Canada is at the parting of the ways. These two ways lead in very divergent directions. The choice of the people will be fraught with momentous consequences to the future destiny of this country."

The "Landslide."

The general election took place on September 21, after a keen campaign. The "landslide" in which it resulted surprised everybody. Seven of the members of Sir Wilfrid Laurier's Cabinet lost their seats, and his party was overwhelmed by defeat. Only 86 Liberals were returned, compared with 136 in 1908—the party polling 616,948 votes, compared with 596,533—while 135 Conservatives were returned, compared with 85 in 1908—the party polling 660,331 votes, compared with 579,571.

"Canada," said Mr. Borden, "has emphasised her adherence to the policy and traditions of the past fifty years. She has wisely determined that for her there shall be no parting of the ways, but that she will continue in the old path of Canadian unity, Canadian nationhood, and the British connection. She has emphasised the strength of the ties that bind her to the Empire." Sir Wilfrid remarked: "To-day we have lost, but our cause shall prevail in the end."

On October 6 Sir Wilfrid Laurier handed Lord Grey the resignation of his Cabinet, and his Excellency called on Mr. Borden to form a Ministry. Its composition was announced a few days later. The Speech from the Throne, read by the Duke of Connaught on November 16, foreshadowed a measure for assisting and encouraging farmers, and also the appointment of a permanent Tariff Commission. At a later sitting it was announced that the Laurier Government's naval scheme had been dropped.

The Census.

The decennial census was taken in April, and the preliminary results were published in October. The figures caused considerable disappointment, and great dissatisfaction was expressed, especially by some of the Western cities, at the method of computation. The population of the Dominion was given at 7,081,868, an increase in the last ten years of 1,710,554. The population of the several Provinces was given as follows:—Alberta, 372,919; British Columbia, 362,768; Manitoba, 454,691; New Brunswick, 351,815; Nova Scotia, 461,847; Ontario, 2,519,902; Prince Edward Island, 93,722; Quebec, 2,000,697; Saskatchewan, 453,508; North-West Territory, 10,000.

AN EDMONTON SLEIGH.

A second bulletin, issued at Ottawa last week, gives revised returns, stating the population of the Dominion to be 7,192,338.

The Governor-Generalship.

Rumours regarding Earl Grey's successor at Rideau Hall, at the end of his extended term of seven years, were set at rest by the official announcement in the end of January that the King had been graciously pleased to approve of the appointment of Field-Marshal His Royal Highness the Duke of Connaught and Strathearn to be Governor-General and Commander-in-Chief of the Dominion of Canada. It was added that His Royal Highness would be accompanied by the Duchess of Connaught, would assume office in September, and would hold the appointment for a period of two years, which might be subject to further extension. The Duke occupied the chair at the Dominion Day dinner in London on June 30, and he and the Duchess left London on October 6, sailing from Liverpool on board the R.M.S. *Empress of Ireland*. Arriving at Quebec on October 12, his Royal Highness was sworn in on the following day at the Provincial Parliament Buildings. In responding to the toast of his health, proposed by the Hon. R. L. Borden, at a banquet in the evening, the new Governor-General said he came full of hope and affection for Canada, and confident that he would have no lack of loyal support, and added: "For myself, as the King's representative, I have only one great wish, and that is to serve Canada to the best of my ability, to make myself at home in this country, to do all I can to promote its best interests, and also to promote that connection with the Empire which is best and most desirable for us all." Both at Quebec and Ottawa, whither their Royal Highnesses proceeded next day, they had an enthusiastic reception. At Toronto, Hamilton, and Montreal, which they have since visited, they have had the same experience, and everything points to their achieving both popularity and success during their residence at Rideau Hall.

Before relinquishing his post Lord Grey, who left Quebec on the day on which his successor reached the port, was, along with Lady Grey and their two daughters, the guest of honour of a series of farewell banquets. On every hand tribute was paid to his popularity and his ability, and expressions of regret at his departure were general. On arriving in England his Lordship had a hearty reception, and was invested with the G.C.B. by the King in recognition of his services.

Railway Progress.

The last "Statistical Year Book," issued by the Dominion Government, estimates that up to the end of last year there were 26,231 miles of railway actually in operation, and the year opened with another 5,000 miles authorised and in various stages of construction and completion. Since 1903 the Dominion has increased its railway mileage by 50 per cent. Since January 1, 1911, nearly two hundred new railway stations have been opened, nearly all in Western Canada, and the majority of them upon the route of the new Grand Trunk Pacific transcontinental railway, the main line of which is now in operation from Fort William (Westfort) to a station called Fitzhugh (235 miles west of Edmonton), west of Winnipeg 1,028 miles. From Prince Rupert eastward trains commenced running in June, and there is now a regular service to Vanarsdol, 100 miles east, while the track-laying has nearly reached Aldermere, 140 miles farther east, where the mountain section commences, which will complete the main line between Fitzhugh and Aldermere through the Rocky Mountains—a gap of 410 miles to the Tête Jaune Cache, on the Alberta side. Branches of the G.T.P. now in operation run from Regina to Melville, Melville to Yorkton and Canora, Edmonton to Camrose and Melville, and the branch line from Young towards Prince Albert is worked as far as Misakee Springs. Other branch lines are in an advanced stage of construction, and new stations are being opened frequently.

A DISTANT VIEW OF RED DEER, ALBERTA.

From this city railroads, operating or under construction, radiate in nine directions.

The Canadian Pacific Railway up to June 30 last had 10,772 miles in operation and 983 miles under construction—a total of 11,756 as compared with 11,003 miles at the same period in the previous year. It has double-tracked its main line between Winnipeg and Brandon during the year; has shortened its route to points in Western Ontario by the construction of a new line between Hamilton and Guelph; and has extended its branch lines in Saskatchewan and Alberta from Moose Jaw, Kerrobert, and Outlook, Weyburn, and Ogerna, Estevan, Swift Current, Wilkie, Kinivie, Bassano, Kipp, Regina and Colonsay, Lethbridge and Aldersyde, Lacombe and Coronation. Altogether, the C.P.R. has over 750 miles of new branch lines in various stages of construction, many miles of which will be open to carry new settlers in the spring.

The Canadian Northern Railway System in Ontario and the West has been particularly active in its construction work this year, and has opened nearly fifty new railway stations. The longest single new stretch of line opened has been that between Toronto and Belleville—a distance of 122 miles—and more grading work from Belleville on towards Ottawa has been completed. This year in Manitoba the C.N.R. has opened about 130 miles of new track. In Saskatchewan it has had over 300 miles under construction; the Maryfield extension going through to the Lethbridge coalfields, and another line going from North Battleford into the Peace River country. In Alberta about 450 miles are under construction, the Vegreville-Calgary line having been laid beyond Stettler and the Red Deer River, and towards the Peace River steel has been laid beyond Stoney Creek and grading as far as Athabaska Landing. On the main C.N.R. transcontinental line grading has been done beyond the Pembina River. In British Columbia the construction of the Thompson section of the Kamloops line has been commenced, and great progress has been made with the construction of the Mountain Section west of Entwistle. The contracts for the unfinished portions from Edmonton right through to Port Mann are now all let. Altogether, including its lines in Eastern Canada and the Western Provinces, the C.N.R. now operates nearly 4,000 miles over its entire system.

On the section of the G.T.P. transcontinental line being built by the Government from Winnipeg to Moncton—a total distance of 1,875 miles—1,300 miles of track have been laid, and an additional 200 miles graded. In New Brunswick the line is completed for traffic, and the greatest difficulties to be encountered are in the Abittibi section, in which it is difficult to get supplies until construction trains can bring them along. The Hon. Frank Cochrane, the new Minister of Railways, has announced that the Hudson Bay Railway will be proceeded with, but no track-laying work has been as yet undertaken. The railways actually operated by the Dominion Government, of which the Intercolonial Railway in Quebec, New Brunswick, and Nova Scotia is the principal, have had their mileage increased from 1,447 to over 1,700 during the year, and various extensions are now under contract. The Government Railway in Prince Edward Island has also been slightly extended this year.

Shipping Developments.

The year has been marked by the opening of a direct passenger service between London and Canadian ports *via* Southampton by the Cunard Line, with three steamships formerly known as the *Cairnrona*, *Tortona*, and *Gerona*, built on the Tyne for the Thomson Line, operated by Cairns, Noble, and Company. They were rechristened *Albania*, *Ausonia*, and *Ascania*, and the former, on May 2, opened the new Cunard Canadian service, which has become exceedingly popular. The *Ascania* is a new steamer of 10.000 tons, and was still on the stocks when her transfer was arranged. The Allan Line has added the s.s. *Scotian*, 10,332 tons, 515 feet long, to its service during the year, but otherwise no additions have been made to the fleet of the Allan, C.P.R., C.N.R., and White Star-Dominion Lines crossing the Atlantic during the year. The Donaldson Line has launched the s.s. *Letitia* on the Clyde, an additional passenger steamer of about 10,000 tons, to be employed in its direct Glasgow Montreal or St. John service. In October Mr. Hugh A. Allan announced that his company had signed contracts for the construction of two steamships, 570 ft. by 69 ft. by 46 ft., which will be 50 ft. longer and 4,000 tons larger than the *Victorian* and *Virginian*, and are expected to be the largest and fastest vessels on the direct Canadian route when they go into service in the spring of 1913. It is understood that they will be named *Acadian* and *Alsatian*.

For the Pacific Coast steamship service several steamships have been built in British yards, including the *Princess Alice* (fitted to burn oil fuel), and *Princess Adelaide*, for the Canadian Pacific Company, and the *Prince John*, for the Grand Trunk Pacific Company. The R.M.S. *Empress of China* went ashore on approaching the Japanese coast in August, but was refloated in November. The C.P.R. having decided to improve its trans-Pacific mail service, has given a contract to the Fairfield Company, builders of the *Empress of Britain* and *Empress of Ireland*, to build two steamships, of about 16.000 tons, or more than three times that of the *Empress of China*, which will carry 1,300 passengers, and steam over seventeen knots per hour, and are to be named *Empress of Asia* and *Empress of Russia*. The Union Steamship Company, of New Zealand, having made an arrangement with the Canadian Government to despatch a mail steamer every eighteen days between Vancouver, Victoria, and New Zealand ports during the next five years, is building a larger vessel than its present flagship, the R.M.S. *Makura*, and has purchased from the Elder Dempster Company the s.s. *Port Kingston*, a steamship of 7,585 tons, to assist in the service.

For service on the Great Lakes several steamships have been built in British yards, the most noticeable being the *Toiler*, an oil-engined vessel, 248 ft. long, carrying 2.600 tons d.w., built by Swan, Hunter, and Wigham, Richardson, Ltd., on the Tyne, which made a very satisfactory maiden voyage across the Atlantic. For the Reid-Newfoundland mail service a new R.M.S., *Bruce*, was launched last month; the s.s. *Stephano* has been built for Messrs. Bowrings; and the s.s. *Nascopie*, fitted with oil fuel, for Messrs. Job Bros., Newfoundland, coasting and fishery service. The Fairfield Company built on the Clyde for the Richelieu and Ontario S.N. Company a magnificent steamer for their St. Lawrence River tourist service, called the *Saguenay*. At Barrow-in-Furness the tug *Sir Hugh Allan* was built for the Montreal Harbour Commission, filled with the latest type of floating crane and equipment.

The question of the erection of shipbuilding plants and the building of warships in Canada has been held over, and the British firms which tendered for their construction had their deposits returned by the new Dominion Government.

The Provinces.

In several of the Provinces Ministerial changes have taken place during the year. A general election in Nova Scotia reduced the Hon. G. H. Murray's majority from 28 to 16, three of the Liberal Ministers meeting with defeat, and consequent Cabinet changes taking place. In Ontario, as a result of a general election, Sir J. P. Whitney has again been returned to power, the Liberals having a net gain of four seats. In Prince Edward Island the political atmosphere has been disturbed for some time. The Hon. F. L. Haszard resigned the Premiership on being appointed a Judge of the Supreme Court of the Province, and was succeeded by the Hon. H. J. A. Palmer. Following, however, upon two Conservative gains in by-elections last month, one of the defeated candidates being the new Premier, a Conservative Cabinet has just been formed by the Hon. J. A. Mathieson. A general election is to take place on Wednesday next. At present the parties stand: Conservatives, 16; Liberals, 14. There has been a readjustment of portfolios in New Brunswick, Ontario, and Manitoba, consequent upon the Hon. J. D. Hazen, the Hon. Frank Cochrane, and the Hon. Robert Rogers respectively entering the Dominion Cabinet. Mr. Hazen was succeeded in the Premiership of the Maritime Province by the Hon. J. K. Flemming.

Sir François Langelier succeeded the late Sir C. A. P. Pelletier as Lieutenant-Governor of the Province of Quebec. Dr. J. P. Pelletier, formerly Speaker of the Provincial Legislative Assembly, has been appointed the first Agent-General of the Province in Great Britain.

Personalia.

The following Canadians were included in the list of New Year Honours:—K.C.M.G., Sir A. B. Aylesworth; K.B., the Hon. C. J. Townshend, Mr. William Mackenzie, Mr. D. D. Mann, Mr. G. C. Gibbons, K.C., and Mr. Thomas Tait; G.C.B., Admiral Sir Archibald Douglas; C.M.G., Lieut.-Colonel H. R. Smith.

The following were included in the Coronation Honours:—Honorary Surgeon-General in the Army, Sir Frederick Borden, M.P.; Privy Councillors, Mr. T. J. Macnamara, M.P., and Mr. A. Bonar Law, M.P.; Baronets, Dr. William Osler and Mr. C. T. Mander; Knight, Mr. W. M. Aitken, M.P.; G.C.M.G., Sir Charles Fitzpatrick; C.M.G., Dr. R. A. Falconer, Mr. C. C. James, Mr. Adam Shortt, and Mr. A. F. Sladen; K.B., the Hon. Lyman Melvin Jones, Mr. A. B. Routhier, and Mr. William Whyte; C.B., Colonel Sir Thomas Glen-Coats, Bart.; C.V.O., Mr. W. R. Baker; I.S.O., Mr. F. S. Checkley, Mr. N. O. Côté, Mr. Sidney Smith, and Mr. William Smith.

At the Dominion Day dinner, in London on June 30, Sir Wilfrid Laurier announced that Lord Strathcona had given him notice that his advancing age, and, still more, the order of his physician, would compel him at an early date to relinquish the position of High Commissioner. His Lordship, however, has been prevailed upon to postpone the taking effect of the resignation as long as possible.

Dr. William Saunders, C.M.G., resigned the post of Director of Experimental Farms after twenty-eight years' service, and was succeeded by Mr. J. H. Grisdale.

Among prominent Canadians who died during the year were the Most Rev. F. P. McEvay, Roman Catholic Archbishop of Toronto; Right Rev. J. P. Du Moulin, Lord Bishop of Niagara; the Rev. Canon Ellegood, Montreal; the Right Hon. Sir Henri E. Taschereau, ex-Chief Justice of the Supreme Court of Canada, and a member of the Judicial Committee of the Privy Council; Senator the Hon. L. J. Forget; the Hon. Désiré Girouard, Senior Judge of the Supreme Court of Canada; the Hon. L. N. Champagne, Judge of the Superior and Circuit Court of Quebec; Sir C. A. Pelletier, Lieutenant-Governor of the Province of Quebec; the Hon. T. M. Daly, formerly Minister of the Interior; the Hon. J. Douglas-Prentice, formerly Finance Minister of British Columbia; Mr. Robert Meighen, President of the Lake of the Woods Milling Company, and a Director of the C.P.R., etc.; Lieut.-Colonel R. Wolfenden, King's Printer at Victoria, B.C.; Mr. K. N. Macfee. Sir James S. Winter, formerly Premier of Newfoundland, died at Ottawa.

Other Events of the Year.

Among other events of the year may be recalled the unveiling by Lord Roberts of the Wolfe memorial at Westerham, the birthplace of the victor of Quebec, on January 2; the opening of the Canadian Naval College at Halifax in the same month; and the unveiling on June 16 of a tablet in London in memory of the framing of the British North America Act.

At the Festival of Empire, at the Crystal Palace, opened by the King and Queen, the Canadian Pavilion was one of the features, and Canadians took a prominent part in the Pageant of Empire.

A Canadian, Private W. J. Clifford, of the Royal Canadian Grenadiers, Toronto, won the King's and Prince of Wales' Prizes at Bisley, and other Canadian marksmen again did well. A detachment of the Royal Canadian Artillery visited England in August, and secured several trophies in competitions.

A second report by Mr. Richard Grigg, H.M. Trade Commissioner to Canada, on the trade of the Dominion, was issued in April.

In consequence of the Christmas holidays, *Canada* is published a day later this week.

A letter has been received by the High Commissioner (17, Victoria Street, London, S.W.), from the Hon. Colin H. Campbell, K.C., Minister of Public Works for Manitoba, stating that the Government of the Province are advertising for plans for the new Government Buildings to be erected in the city of Winnipeg. Copies of the conditions will be supplied to architects in the United Kingdom on application to the above address.

THE ONTARIO ELECTION.

The New Members of the Provincial Parliament.

The detailed results of the General Election in the Province of Ontario show a net gain of four seats by the Liberals, led by Mr. N. W. Rowell, over the Conservatives, led by Sir James Whitney. The Liberals gained the following eleven seats: Centre Bruce, Glengarry, East Kent, East Middlesex, Monck, North Norfolk, South Ontario, Prescott, Sturgeon Falls, East Wellington, and North Wentworth. The Conservatives gained the following seven seats: East Ottawa, South Perth, North Renfrew (acclamation), East Simcoe, Stormont, West Wellington, South Wentworth. In Rainy River there was an Independent Conservative gain.

THE LEGISLATIVE BUILDINGS AT TORONTO.

The Conservative poll is unofficially given as 51,294, against 58,507 in 1908; and the Liberal poll as 7,634, against 4,935; the Conservative popular majority being 43,660, as compared with 53,572—a decrease of 9,912.

The Conservatives now number 83, against 87 at the dissolution; the Liberals 22, against 18; and the Independents 1, against 1.

The members of the new Provincial Parliament are as follows:—

CONSERVATIVES—83.

Addington—W. D. Black.
Algoma—Albert Grigg.
Brant North—John W. Westbrook.
Brant South—W. S. Brewster.
Brockville—A. E. Donovan.
Carleton—R. H. McElroy.
Dufferin—C. R. McKeown.
Dundas—Sir James Whitney.
Durham East—J. J. Preston.
Durham West—J. H. Devitt.
Elgin East—Charles A. Brewer.
Elgin West—F. G. McDiarmid.
Essex North—Hon. J. O. Reaume.
Essex South—Dr. Charles N. Anderson.
Fort William—C. W. Jarvis.
Frontenac—Anthony Rankin.
Grenville—G. Howard Ferguson.
Grey Centre—Hon. I. B. Lucas.
Grey South—Dr. David Jamieson.
Halton—Dr. A. W. Nixon.
Hamilton West—Hon. J. S. Hendrie.
Hastings East—S. Grant.
Hastings North—J. R. Cooke.
Hastings West—J. W. Johnson.
Huron North—A. H. Musgrove.
Huron South—Henry Eilber.
Kenora—H. C. Machin.
Kent West—George W. Sulman.
Kingston—Dr. A. E. Ross.
Lambton West—Hon. J. W. Hanna.
Lanark North—R. F. Preston.
Lanark South—Hon. A. J. Matheson.
Leeds—John R. Dargavel.
Lennox—T. G. Carscallan.
Lincoln—Dr. Elisha Jessop.
London—Hon. Adam Beck.
Manitoulin—R. R. Gamey.
Middlesex North—Duncan McArthur.
Muskoka—A. A. Mahaffy.
Nipissing—Henry Morel.
Norfolk South—A. C. Pratt.
Northumberland East—S. G. M. Nesbitt.
Ontario North—W. H. Hoyle.
Ottawa East—Napoleon Champagne.
Ottawa West—James A. Ellis.
Parry Sound—John Galna.
Peel—Samuel Charters.
Perth North—James Torrance.
Perth South—John Benneweiss.
Peterborough East—James Thompson.
Peterborough West—E. A. Peck.
Port Arthur—Don Hogarth.
Prince Edward—R. A. Norman.
Rainy River—W. A. Preston.
Renfrew North—E. A. Dunlop.
Renfrew South—T. W. McGarry.
Saulte Ste. Marie—Hon. W. H. Hearst.
Simcoe Centre—A. B. Thompson.
Simcoe East—John I. Hart.
Simcoe South—Alexander Ferguson.
Simcoe West—Hon. James S. Duff.
Stormont—J. C. Milligan.
Sudbury—Charles McCrea.
Temiskaming—R. T. Shillington.
Toronto East, "A"—Hon. R. A. Pyne.
Toronto East, "B"—T. R. Whiteside.
Toronto North, "A"—W. K. McNaught.
Toronto North, "B"—Hon. J. J. Foy.
Toronto South "A"—E. W. J. Owens.
Toronto South, "B"—George H. Gooderham.
Toronto West "A"—Hon. Thomas Crawford.
Toronto West, "B"—W. D. McPherson.
Victoria East—R. A. Mason.
Victoria West—Dr [illegible]
Waterloo North—Dr. H. [illegible]
Waterloo South—Geo. Pattinson.
Welland—Evan E. Fraser.
Wellington South.—H. C. Scholfield.
Wellington West—W. C. Chambers.
Wentworth South—J. T. Regan.
York East—A. McCowan.
York North—T. Herbert Lennox.
York West—Dr. Forbes Godfrey.

LABOUR—1.

Hamilton—Alan Studholme.

LIBERALS 22.

Bruce Centre—William McDonald.
Bruce North—Charles M. Bowman.
Bruce South—J. G. Anderson.
Glengarry—Hugh Munro.
Grey North—Hon. A. G. MacKay.
Haldimand—Christopher Kohler.
Huron Centre—William Proudfoot.
Kent East—Walter R. Ferguson.
Lambton East—R. J. McCormick.
Middlesex East—Robert Sutherland.
Middlesex West—J. C. Elliott.
Monck—Thomas Marshall.
Norfolk North—T. R. Atkinson.
Northumberland West—Samuel Clarke.
[illegible] South—W. E. N. Sinclair.
Oxford North—Newton W. Rowell.
Oxford South—T. R. Mayberry.
Prescott—Gus[illegible]ve Evanturel.
Russell—Dum[illegible]ine.
Sturgeon Fal[illegible] Z. Mageau.
Wellington Ea[illegible]—Udney Richardson
Wentworth North—Dr. James McQueen.

CANADA'S IMMIGRANTS: NEW HOMESEEKERS IN THE OLD YEAR.

THE series of photographs which we publish on our centre double-page gives a good idea of the kind of men, women, and children Canada has been receiving from the Mother Land during the year that is now almost at an end. In point of both numbers and quality they have been better than ever before in the history of the Dominion.

Canada's total immigration for 1911 it is not, of course, yet possible to give. The latest returns issued from Ottawa by Mr. W. D. Scott, the Superintendent of Immigration, dealt with the first seven months of the fiscal year, beginning with April and ending with October. They showed the immigration during that period to have been 265,833, as against 227,775 for the same period of 1910—an increase of 38,058, or 17 per cent. If the figures for the last three months of the previous fiscal year be added, the total number of immigrants for the first ten months of 1911 was 323,691, as against 277,003 for the first ten months of 1910—an increase of 46,688, or 17 per cent. The number received from the United States during that period was 117,322 in 1911, against 112,146 in 1910; and by ocean ports 206,369 in 1911, against 164,857 in 1910. Perhaps the most satisfactory feature is that brought out by the British Board of Trade returns, which show that on the net balance of immigration during the first eleven months of the calendar year Canada increased her immigration from the British Isles by 21,000, and the number of immigrants going to the United States during that period decreased by about the same figure. This is evidence of the fact that the diversion of movement from the United States is still continuing—a matter of great satisfaction to the Canadian Government.

IMMIGRANTS LANDING AT QUEBEC.

Three Links in the Chain.

There are three links in the chain of the propaganda by means of which the practical emigration officer in the Mother Country carries on his work.

The first of these is the general publicity regarding Canada, which awakens an interest on the part of the British public, whether it be from an investor's, or a settler's or worker's standpoint.

The second link in the chain is the "gathering in" of those interested by means of lectures on Canada given by duly authorised agents of the Government, assisted by other lectures—exclusively company affairs—by officials of the Canadian transportation companies.

The third link is the co-operation of reliable booking agents—particularly in the country districts, from which Canada hopes to obtain many settlers—who, being on the spot, are able at first hand to decide whether the applicant is or is not likely to be a success in the Dominion. It is to encourage the sending of only such desirable persons that the Canadian Government afford assistance in the booking agents' own propaganda and in other ways.

The Emigration Department (whose headquarters in the United Kingdom are at 11-12, Charing Cross, London, S.W.) have during nearly the whole of the past two months been engaged in such lectures throughout the British Isles. At the close of the present active season the number of lectures given will be almost double that of the previous year, and it is hoped that as a result there will be a considerable increase in the number of emigrants to Canada next spring and summer. It is noteworthy, however, that greater care is taken to advise only those who are likely to succeed in the Dominion. This is obviously important, not only from Canada's standpoint, but also from that of the immigrant himself, because after all Canada asks nothing of a newcomer but that he should succeed when he gets there.

Canada does meet with competition from other parts of the British Empire, but in agreement with them there is no disparagement of any other Dominion or Colony; so that each part of the Empire, in endeavouring to relieve the Old Land of its surplus population, does so frankly and openly by exhibition of the advantages each Dominion has to offer. To such an extent is this co-operation in Imperial affairs manifest that if a desirable person cannot be induced to go to Canada the Canadian Government officials have no hesitation in offering him the advice not to go outside the Empire.

"As a result, probably to some extent of the large amount of attention given to Canada at the Coronation and of the Duke of Connaught's acceptance of the Governor-Generalship," said Mr. J. Obed Smith, the Assistant Superintendent of Emigration, to a representative of *Canada*, "we have been enabled to make our lectures productive of much more enquiry than in any previous year, and we find this branch of our work increasing, largely because each individual emigrant is dealt with on his own individual merits and his own particular circumstances are taken into consideration. In other words, whereas in earlier years emigrants seemed very much like peas in a pod, they now require and receive individual, specific attention. They are invited to attend at the offices and meet officials of the Department, and farmer delegates, and others who are being sent here from time to time from Canada in order to go into such details that the possibility of failure is almost entirely eliminated. In other words, an emigrant who goes to Canada now goes fully equipped in the way of information in great detail, and we can feel that if he fails he fails not through the fault of Canada.

"As a consequence of the active lecture campaign, literature has been freely applied for, and we have been forced to replenish our stock at short notice in order to meet the demand.

"While it has always been the settled policy of the Department to advise people not to go to Canada until the spring, conditions have arisen which seem to have lengthened the emigration season at both ends, so that not only does it extend over practically all the months of the year, after the spring and summer—the number of immigrants entering Canada from ocean ports last September was 17,593, compared with 7,148 two years ago—but in order to secure accommodation early in the year it is clear that a number will be obliged to take passage earlier than is generally recommended. This was the experience last spring, and there is every indication that it will be repeated in 1912."

Bogus Emigration Agents.

During the past year the Canadian emigration authorities have brought two prosecutions against impostors posing as emigration and employment agents, in order to protect the British public who may be intending to go to Canada. One man in September last was sentenced at the Old Bailey to eighteen months' hard labour, and another this month (commented upon in last week's *Canada*) to three years' penal servitude. In passing sentence on the latter, the Common Serjeant said that he had been convicted on the clearest possible evidence, and that it was well worth the expense which the Canadian Government had incurred in instigating the prosecution and in bringing some of the prisoner's actual victims and other witnesses from Canada in order to secure the conviction of a clever rogue. There were no less than six previous convictions against the man, including one in Canada for obtaining money under false pretences, which brought him eighteen months' imprisonment.

THE IMMIGRATION BUILDING AT QUEBEC.

The method of operation of the two individuals in question seems to have been ludicrously simple. Taking advantage of the well-known demand for labour in Canada, they secured an office in London, advertised offers of permanent employment at absurdly high wages, demanding in return for these situations a fee of from £3 to £5 from each eager enquirer. The passages of the approved applicants were booked through the usual steamship agents. It is true the simple and trusting only are taken in by such manœuvres; but it is surprising how numerous the simple and trusting are, over 200 attending at one such office on a single day.

It is evident that the help of the Canadian Government can be very readily relied upon in doubtful cases. The proceedings were closely watched by the Emigrants' Information Office of the Imperial Government, which secured some of the principal evidence.

On receipt of 25/-, "CANADA" will be posted to you immediately on the day of publication for one year. Make cheques payable "CANADA" NEWSPAPER CO., LTD.

PURELY PERSONAL

All communications for this page must be duly authenticated and should reach us on the Tuesday morning before the date of publication.

Earl Grey unveiled at the Newcastle Royal Grammar School on December 15 a portrait of the late Alderman Richardson, who was chairman of the governors for many years.

* *

Sir Charles Rivers Wilson and the Hon. Lady Wilson, have taken up their residence at 9, Berkeley Square, London, which will be their permanent address.

* *

Sir Edward Coates, M.P., of Messrs. Coates, Son and Co., was presented with an antique silver cup by the residents of Lewisham, in the City on December 21, as a token of their esteem and as a recognition of the baronetcy conferred upon him on the occasion of the Coronation.

* *

Mr. F. W. G. Haultain denies all knowledge of his appointment as Chief Justice of Saskatchewan. He says it will be time enough to talk of appointing a Chief Justice when the present occupant of the Bench retires, and he adds that no one wants Justice Wetmore to retire, even if he can do so on full salary.

* *

Sir Donald Mann is recovering from his recent illness, and was expected to leave for the Southern States for the remainder of the winter.

* *

The Hon. George H. and Miss Ethel Perley have left the Mediterranean to spend the winter abroad.

* *

The Hon. Hugh John Macdonald, K.C., ex-Premier of Manitoba, and some-time Minister of the Interior in the Tupper Government, has been appointed Police Magistrate of Winnipeg, succeeding the late Hon. T. Mayne Daly.

* *

Mr. J. C. Eaton has made a donation of $25,000 to the General Hospital, Winnipeg.

* *

The Conservative victor in South Ayrshire, Scotland, Captain Duncan Frederick Campbell, is a native of Simcoe County, Ontario, and is engaged in Anglo-Canadian financial business in Glasgow.

* *

Lord Somers, who has been in Canada for the past three months, is returning to England in the course of the next few weeks. He goes back to Canada in April, and will be accompanied by his brother-in-law and sister, Lord and Lady Hyde, who will remain there. Lord Somers has acquired a farm near Toronto, and Lord Hyde is to join him in the enterprise.

* *

Sir Charles Hibbert Tupper, K.C.M.G., arrived at The Mount, Bexley Heath, from Canada last Saturday.

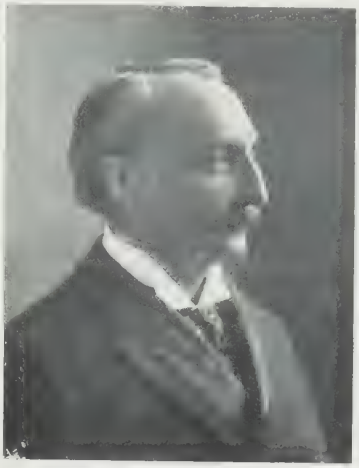
* *

The Hon. George E. Foster and Mrs. Foster have taken up their residence at 431, Gilmour Street, Ottawa.

* *

Chairmen of Committees of the Dominion House of Commons have been named as follows:—Railways and Canals, Mr. Haughton Lennox, Simcoe, S.; Privileges and Elections, Mr. Sam Barker, Hamilton; Standing Orders, Dr. Paquet, L'Islet; Public Accounts, Mr. W. S. Middlebro', North Gray; Banking and Commerce, Mr. H. B. Ames, St. Antoine, Montreal; Agriculture, Mr. J. A. Sexsmith, East Peterboro; Marine and Fisheries, Mr. Clarence Jamieson, Digby, N.S.; Mines and Minerals, Mr. A. S. Goodeve, Kootenay, B.C.; Forest and Waterways, Mr. Richard Blain, Peel: Debates, Mr. J. D. Taylor, New Westminster; Private Bills, Mr. O. S. Crockett, York, N.B.

The Hon. Frederick Dezbartch Monk, K.C., D.C.L., M.P., Minister of Public Works in the Hon. R. L. Borden's Cabinet, was born in Montreal on April 6, 1856, the fourth son of the late Hon. S. C. Monk, who was a Judge of the Court of Queen's Bench, of Lower Canada. His mother was a daughter of the late Hon. P. D. Dezbartch, Seigneur of St. Charles, in the Province of Quebec. His paternal ancestors originally came from Devonshire, and those on the maternal side from France. He was educated at the Montreal R.C. College, and graduated in law at McGill University in 1877. He was called to the Bar in 1878, and has practised his profession in Montreal ever since. During the time the late Earl of Derby was Governor-General Mr. Monk was appointed Q.C., and in 1862 he succeeded the eloquent Sir J. L. Chapleau as Professor of Constitutional and International Law at Laval University, which conferred on him the degree of D.C.L.



THE HON. F. D. MONK, M.P.

Dominion Minister of Public Works.

Mr. Monk first entered the Dominion House of Commons in 1896 as M.P. for the county of Jacques Cartier, in which he resides, and which he has represented at Ottawa ever since. Throughout his political career Mr. Monk has taken a special interest in all matters relating to education, and he has earned the personal respect of men of all parties and religions. During the last Parliament he became more prominent in the public eye as the link between the old Conservative and the modern type of independent Nationalist in the French-Canadian Province, and that of the Conservative party in English-speaking Canada. Placed in charge of the Portfolio of Public Works, Mr. Monk will have many opportunities of proving his ability and fearlessness as a Minister, and his tact as the most prominent representative of his Province in the Dominion Cabinet.

Within the past year Mr. Monk has suffered the loss of his wife, who was the only daughter of the late Mr. D. H. Senecal, of Montreal.

* *

Mr. F. C. Bowring, the well-known Liverpool shipowner, whose firm operates a line of steamships trading to and from Newfoundland, has been adopted as the Liberal candidate for Cardiff at the next election.

It is announced from Ottawa that a Royal Commission has been appointed, consisting of Mr. Alfred Morine, of Toronto (a former Minister of Finance of Newfoundland); Mr. N. Ducharme, of Montreal; and Mr. Richard Lake (brother of Sir Percy Lake), to investigate all the public Departments with a view to devising measures for greater efficiency and economy.

* *

At the annual Wolfe birthday dinner at the George and Dragon Inn, Westerham, Kent, on Tuesday next, Quebec will be represented by the Agent General for the Province, Colonel J. P. Pelletier. Among others expected to be present are Mr. C Freeman Murray, Mr. A. G. Bradley, Mr. Beckles Willson, and Mr. Edward Salmon.

* *

Mr. Duncan Robertson and Miss Robertson, of Montreal, are spending the winter in the West Indies.

* *

Sir Edward Carson, K.C., M.P., will speak at the annual dinner of the Junior Imperial League, to be held on February 2 next, at the King's Hall, Holborn Restaurant, London.

* *

Sir William and Lady Mackenzie and Miss Ethel Mackenzie are staying at Claridge's Hotel, London.

* *

ARRIVALS AND DEPARTURES.

Mr. D. B. Hanna, of Toronto, Third Vice-President of the Canadian Northern Railway, arrived at Bristol last week by the R.M.S. *Royal George*, along with Sir William Mackenzie.

* *

Among the arrivals from Canada have been Mr. L. Ashton and Miss E. Ashton, Mrs. Job and Mr. R. R. Job, Mr. and Mrs. MacGregor Mitchell, Mr. and Mrs. Duncan McLennan, Mr. and Mrs. B. F. Pearson, per R.M.S. *Lusitania*; Major and Mrs. Heneage, Mrs. Innes and Miss Phyllis Innes, Mr. W. Leonard Palmer, Mr. Frank Shackle, Mr. and Mrs. Pryce Jones, Mr. W. L. Peacock, Mr. A. F. Riddell, Hon. S. R. Vereker, per R.M.S. *Empress of Ireland*; Mr. J. S. Woodward and Mr. A. C. Pratt, M.P.P., per R.M.S. *Royal George*; Miss L. A. Hannaford and Mr. R. F. Macfarlane, per s.s. *Canada*; Mr. A. E. Copping, Mr. Eben James, and Mr. and Mrs. R. P. Cowan, per s.s. *Corsican*.

* *

Among the departures have been Mr. Lewis Coward, K.C., and Mrs. Coward, Mr. and Mrs. H. Lyle Smythe, per R.M.S. *Olympic*; Mr. W. L. Atkin, Mr. J. S. Ewart, K.C., Dr. Charles and Mrs. Harriss, Dr. Westropp Macdougall, per R.M.S. *Crampian*: Mr. and Mrs. V. A. Barnwell, Mr. W. Greenlees, Mrs. Edwin Hanson, Mr. C. A. Hodgkinson, Mr. and Mrs. A. Angus Macdonald, Mr. W. O. Murray, and Mr. Fred C. Salter, per R.M.S. *Empress of Ireland*; the Right Rev. Bishop of Newfoundland, Mr. and Mrs F. R. Watson, and Dr. Knight, per R.M.S. *Corinthian*.

ENGAGEMENTS AND MARRIAGES.

The engagement is announced of Miss Helen Peters, only daughter of Mr. Fred Peters, K.C., ex-Premier of Prince Edward Island, now of Prince Rupert, to Mr. Dewdney, of Rossland, British Columbia, nephew of the Hon. Edgar Dewdney, formerly Lieutenant-Governor of British Columbia.

* *

Among the early marriages of the new year will be that of Miss Pinsoneault, daughter of of the late Mr. A. C. Pinsoneault, to Mr. A. Chase Casgrain, son of Mr. T. Chase Casgrain, K.C., and Mrs. Casgrain, of Montreal. It is to be celebrated on January 20.

* *

At Carberry, Manitoba, on December 13, the marriage took place of Miss Hazel Margaret, daughter of Mr. and Mrs. W. W. Ireland, to Mr. R. Y. Eaton, of Toronto.

* *

Lieut.-Col. and Mrs. T. F. Butler, of Montreal, announce the engagement of their fourth daughter, May, to Mr. Benjamin Stewart Burland, youngest son of the late Mr. and Mrs. W. B. Burland. The marriage will take place in January.

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	"	44/46, Leadenhall Street, E.C.	1236 [illegible]
TRUNK	LIVERPOOL	20, Water Street	2458 & 24[illegible] Central
TRUNK	GLASGOW	75, Union Street	[illegible]
GRANTRUNK	ANTWERP	Canal des Brasseurs, 19-21	[illegible]
PASSAGE	SHEFFIELD	7, Haymarket	[illegible]
EMIGRATION	BELFAST	11, Lower Garfield Street	[illegible]
HEADSHIP	BIRMINGHAM	6, Victoria Square	1028 & 1029 Central
PITT	PARIS	47, Rue Cambon	[illegible]

FRED. C. SALTER, European Traffic Manager, Grand Trunk Railway System.

GENERAL OFFICES: Montreal, Canada, and Dashwood House, 9, New Broad Street, London, E.C.

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

ONTARIO PROVINCE.

Ottawa.—Notice has been issued that civil servants must not in future occupy civic offices which keep them away from their Government duties. They may become members only of public and municipal bodies which meet in the evenings.

——The Borden Government have made it clear in the House that it is their intention to go ahead with the Hudson Bay Railway.

The Government has extended for another year—that is to December 31, 1912—the period in which possessors of South African land warrants will be permitted to take up land in the West.

Improvements which will cost more than $500,000, and will lead to the employment of several hundred more men, have been decided upon by the E. B. Eddy Company, of Hull.

An enormous sum of money was sent out of Canada by foreign residents during the year via post-office channels, and was largely in excess of the amount which came in. Italians sent home a total of $2,972,640, an amount equalled by the Austrians, who sent out $2,840,000, or a million more than in the previous year. The Japanese sent $988,570. Over eight million dollars went to Great Britain, as against $1,372,853 coming in, and $8,442,263 went to the United States, against $6,697,385 coming in.

——The Hamilton, Waterloo, and Guelph Railway Company is seeking by legislation an extension of time and power to increase its capital to $9,000,000.

——Messrs. Mackenzie and Mann have purchased 129 acres at Hog's Back for $35,000. This property adjoins that which the railway magnates already own in the district, and where it is proposed to erect car shops and round-houses, and other buildings necessary for Canadian Northern Railway purposes.

——The Forestry Bulletin states that Ontario still produces a little over one-third of the quantity of lumber cut annually in Canada, but the annual cut is increasing more slowly each year. In the Province during 1910, 1,642,191,000ft. were cut, being worth $30,011,000.

—The annual report of the National Battlefields' Commission has been presented to Parliament, and shows that the expenditure during the year was $3,033, and that the balance in hand is $6,461.

Toronto.—The succession duties collected by the Provincial Treasurer during November totalled $51,832, as compared with $40,905 for November, 1910.

——A big cut is made in express rates by an important order recently issued by the Dominion Railway Board. In some cases the reduction on parcels is 25 per cent.

——The water experts appointed to report upon a pure water supply for this city, recommend Lake Ontario as the best and most available source, and suggest the construction of a new filtration plant costing $1,130,000, the addition of a 25,000,000 gallon steam pumping engine to the present plant, and the repair of the unused 60-inch conduit at the Island.

Hamilton—Announcement is made by the Dominion Canners, Limited, that $500,000 had been appropriated for extending their plants at various centres, and that a $100,000 factory would be built in this city.

——The congregation of St. Giles' Presbyterian Church have decided to build a new church at the corner of Holton Avenue and Main Street, to cost $50,000

Brantford.—The City Engineer's report shows that new streets and walks were constructed at a cost of $41,362, and that new sewers cost $44,192. In all, the Board of Works expended $144,834 on local improvement work. Building permits for the last eleven months have totalled $598,855.

Galt.—The Mayor, Mr. T. E. McLennan, has announced that at the end of the year he will retire from municipal politics, after nine years on the Council. Present indications are that Mr. F. S. Scott (the Reeve) will succeed him, without having to contest the honour at the polls.

——The customs returns for November show an increase amounting to nearly $6,000, and total $18,765.97.

Owen Sound.—The Town Council, at a recent meeting, made a radical reduction in the price of electric power and light as supplied by the Municipal plant here, cutting the rate by about 20 per cent. on both power and light.

Welland.—The new addition to the Page-Hersey Iron Tube and Lead Works, costing $1,000,000, was opened recently, and started work with 150 additional hands.

Tilbury.—The Town Council will submit a by-law to the ratepayers during the municipal election in January to grant a loan of $3,000 to Hallott Bros., of this town, to operate a brick and tile plant here.

Mount Forest.—The ratepayers have passed a by-law to loan the Carriage Company an additional sum of $14,000.

Sault Ste. Marie.—The blast furnace capacity of the Lake Superior Corporation's steel works now amounts to 280,000 tons of pig iron per annum. Eight gas engines, of 2,200 h.p. each, have recently been installed at a cost of over $1,000,000.

Fort William.—The Grand Trunk Pacific Railway have awarded a contract to Messrs. John S. Metcalf and Co., Limited, Montreal and Chicago, for the design and construction of a 2,500,000 bushel concrete storage elevator at their Mission Island terminal here. The estimated cost of the structure is $500,000. This is the second storage unit of the new G.T.P. grain elevator at this point, and will bring the storage capacity of the building up to a total of 5,750,000 bushels.

QUEBEC PROVINCE.

Quebec.—The Lighting Contract Committee has awarded the contract for lighting the city to the Dorchester Light and Power Company, whose tender was the only one received. The present contract, which is held by the Quebec Railway, Light, Heat and Power Co., expires next year.

——The various hunting clubs situated on the line of the Quebec and Lake St. John Railway report that caribou have been freely moving in their districts.

Montreal.—At the annual meeting of the Montreal Lumber Association of the Board of Trade, the following officers were elected:—Mr. W. K. Grafftey, President; Mr. G. W. Grier, Vice-President; Mr. F. W. Cotter, Treasurer.

Plans for further improvements to the Harbour during the season of 1912 have been forwarded to the Minister of Marine by the Harbour Commissioners, and are now receiving the attention of the Hon. J. D. Hazen. The amount to be expended next season is placed at $2,000,000.

Mr. William S. Weldon, who for the past seventeen years has been manager of the Windsor Hotel, has resigned that appointment.

— The announcement has been made that the Turkish Bath Hotel has been acquired by the Canadian Northern Railway. This carries with it the suggestion that the new station of the Canadian Northern will be upon or near the site of this hostelry.

The shipments of coal to St. Lawrence River ports this year from the Maritime Provinces increased materially. The Dominion Coal Company had by far the largest shipments, their 26 steamers carrying in all 1,501,000 tons against 1,304,000 last year.

The proceeds of the recent sale of the Mechanics' Institute, after deducting the mortgage which has been paid, amount to $320,000, which is now deposited with one of the city trust companies at a good rate of interest, giving the institute an annual revenue of from $15,000 to $20,000.

——St. James' Methodist Church will not be sold unless the price asked for the property ($2,000,000) is paid in cash.

Outremont.—The estimates of income and expenditure of this municipality for 1911-12 are:—Revenue—rate of 7 mills on property valuation of $7,600,000, $53,550; permits, licences, interest, etc., $3,685; total, $57,235. Expenditure—interest and sinking fund charges on untaxable property, $16,500; general government of town, $10,900; highways, $16,300; police and fire, $2,500; other charges, $7,645; total, $53,845.

NEW BRUNSWICK.

St. John. — The Intercolonial Railway has already booked 1,250,000 bushels of grain to pass through its elevators at this port during the present winter, and more is expected.

——Mr. Charles E. Colwell, a fish merchant of West St. John, is organising a company with $100,000 capital to erect a sardine factory here.

——The Federal Government has awarded the contract for 1,180 feet of wharf and 300 feet of sea-wall at West St. John, involving an expenditure of more than a million dollars.

——Messrs. F. B. McCurdy and Co. have opened a banking office in this city, with Mr. A. E. Vessey as manager.

Moncton.—At a meeting of the Fort Cumberland Chapter of the Daughters of the Empire, recently, there was considerable discussion on the subject of establishing a public library in this city.

Building operations this year have been more extensive than last year, the number, as compiled by the Inspector, reaching 95 to date, as compared with 76 during the entire year of 1910.

St. Andrew's.—The C.P.R. hotel department has let the contract for the erection of a new annexe to the Algonquin Hotel, the work to be completed in time for the opening of the hotel next spring.

NOVA SCOTIA.

Halifax.—Mr. R. L. Phillips, of Fredericton, has been elected President of the Maritime Commercial Travellers' Association, which now has a membership of 1,140, of which 630 are registered in this city, and 510 in St. John, N.B.

The famous Cunard pier is fast being demolished by the contractors who are to build the new Government piers.

Sydney.—The property at the corner of Pitt and Bentinck Streets, just east of the Telephone Exchange, has been sold to the manager of the Unique Theatre for $7,000. The new owners will erect a vaudeville theatre on the site.

Wallace.—There is prospect of a new port being opened here for the shipment of coal from the mines at Springhill to Montreal and St. Lawrence ports.

Sydney.—Dr. Grenfell, the well-known Labrador missionary, was here on a recent Sunday, and preached at the Jubilee Methodist Church.

FROM EAST TO WEST.

A Weekly Summary of Canadian News.

PRINCE EDWARD ISLAND.

Charlottetown.—The quarterly meeting of the Fish and Game Protection Association, which was held on December 1, was attended by a large number of members, each of whom appeared to be full of zeal in the cause of the conservation of the natural assets of the Province—the fish and the game. Mr. A. E. Morrison, the President of the Association, occupied the chair.

MANITOBA PROVINCE.

Winnipeg.—A large amount of material is being delivered for the interior work on the Sterling Bank building, and a large number of men are engaged on work inside the structure.

The proposed Dominion Town Planning Congress was again discussed at a recent meeting of the Town Planning Commission, and a committee, composed of Messrs. William Pearson, F. J. Cole, J. H. T. Falk, and N. T. MacMillan, was appointed to act with Mr. C. F. Roland, of the Industrial Bureau, in deciding what action is to be taken.

The appointment of a Harbour Commission for Winnipeg and the improvement of the Red River for navigation from the city to Lake Winnipeg, have been brought under the attention of the Government by a delegation from the Board of Trade, consisting of Messrs. Hugh Sutherland, D. E. Sprague, and A. L. Johnson.

The Board of Control has instructed the Works and Property Commission to conduct a thorough investigation into the causes of the rise in the price of cement since the merger of two years ago took place.

——Eleven months' building returns show a total of 4,220 new structures that will cost $17,343,850, and December will swell this amount to about eighteen millions.

——The Gurney Company have sold a piece of property on Lombard Street, having a frontage of 50 feet, for $87,325. They purchased the same lot eleven years ago for $3,900.

The Winnipeg Development and Industrial Bureau is making good progress with the new Hall of Industry being built for housing the Bureau offices and for general exhibition purposes, and which, it is hoped, will be opened in February.

Plans are now being prepared at the School Board offices, under the direction of the Commissioner of Education, Mr. J. B. Mitchell, for the building of three new schools next year.

Brandon.—Mrs. Hadley, of the Palace Hotel, while entertaining some friends to supper, discovered in an oyster a pearl, which has since been valued at $35.

Portage la Prairie.—The recent appointment of Mr. W. A. Hendry to the headship of the Indian school here, to fill the vacancy caused by the resignation of the Rev. J. L. Miller through ill-health, is one that meets with the hearty approval of everyone in the city.

Glenboro'.—The grist mill and elevator were burned to the ground on the morning of December 8. The mill had a capacity of 300 barrels per day, and the elevator was almost full of wheat, which was insured for $10,000.

SASKATCHEWAN.

Regina.—The Saskatchewan College of Agriculture will hold short courses of instruction in agriculture and domestic science at eight places in the Province during January and February next.

——His Royal Highness the Duke of Connaught is to be asked to officiate at the formal opening of the new Saskatchewan Parliament buildings during the early part of the year.

North Battleford.—The North Battleford Manufacturing Company has decided to enlarge its plant and increase its capitalisation to $50,000, owing to inability to meet the large increase of business.

Watrous.—Work on the new power-house is advancing rapidly, and in the course of a few weeks it is expected that the town will be receiving electric power and lighting from its own dynamos.

Lloydminster.—At the annual general meeting of the Lloydminster Agricultural Society, held recently, the election of officers for the coming year resulted as follows:—President, Mr. H. C. Lisle, M.L.A.; First Vice-President, Mr. W. Dendell; Second Vice President, Mr. Hugh Hill.

Swift Current.—Mr. Y. E. Clinite has disposed of his quarter-section in the north-west of the town to Mr. D. Buckles for $50,000. Mr. Buckles intends sub-dividing it early in the spring.

Biggar.—Reviewing the crop returns for the past season in this district, leading farmers express themselves as exceedingly well pleased with the net results, the wheat yield having run from 30 [illegible] $100,000 fireproof hotel here.

Unity.—The Bank of British North America has been petitioned by the Grain Growers' Association to open a branch here.

Marcelin.—In May last there was one building on this townsite, in Northern Saskatchewan; to-day the village has a population of over two hundred.

ALBERTA PROVINCE.

Edmonton.—It is probable that the track-laying machine on the G.T.P. grade west of Edmonton will very shortly resume operations west of Fitzhugh, and that within three weeks steel will be across the Pass, and beyond the summit of the Yellowhead.

The Premier, the Hon. A. L. Sifton, has prepared a more extensive programme of railway construction than was expected. The proposals now before the Legislature contemplate the granting of charters of 2,300 miles of new line, covering the Province from the Peace and Athabaska Rivers to the United States boundary.

Calgary.—A representative of the British-Canadian Agricultural Tractors, Ltd., whose headquarters are in England, has been in the city with a view to the establishment of a large factory here.

——The Calgary University fund has reached a total of $230,000. There now remains but $20,000 to be collected of the quarter of a million which the committee set out to obtain.

——The new police magistrate, Colonel Sanders, assumed his duties at the Police Court on December 4.

Macleod.—The Town Council has voted two dollars to every dollar raised by the Board of Trade to promote an industrial publicity campaign.

Bow Island.—The announcement has been made that an additional thirty-five gas wells are to be drilled in this neighbourhood, and that the work will be prosecuted vigorously right through the winter months.

Redcliff.—The Gas Company, while drilling for natural gas here, struck oil of an excellent quality at a depth of about 250 feet.

Entwistle.—The Canadian Northern is rushing work on its main line in the vicinity of this townsite, and hopes to be able to have steel laid to the Pembina River by the opening of the spring.

——The Grand Trunk Pacific Railway Company has nearly completed the work of grading First Avenue from its station on Section Twenty-one West to the west line of the section.

Coronation.—The extension of the Lacombe-Castor branch of the C.P.R. between the latter town and Coronation is now complete, and the section has been opened for traffic with a daily service.

BRITISH COLUMBIA.

Victoria.—Sir Thomas Shaughnessy, President of the Canadian Pacific Railway, has authorised the construction of an extension of the E. and N. Railway on Vancouver Island northward from McBride Junction, on the Alberni branch, to Campbell River, a distance of 57 miles.

Vancouver.—The sum of $7,000,000 will be required for the completion of the various civic works now in hand in this city.

The Finance Committee of the City Council is facing a serious problem. Money by-laws for January total over $8,000,000, while the city at that date will have a borrowing reserve of only $6,800,000.

——The latest syndicate of Old World capitalists to acquire property in this Province is headed by Mr. Archibald D. Tennant, a brother-in-law of the Right Hon. H. H. Asquith. It has acquired thirty-two timber limits, approximating 20,000 acres, situated on the Skeena River, quite close to Prince Rupert.

The raising of Angora goats by Hindus has become a profitable industry of the lower Fraser Valley.

——It has been enacted at Ottawa that hereafter all Chinese children, regardless of whether they may later become students, must pay the full head tax of $500 on entering the Province from Asia. During November 220 Chinese entered at this port, but not a single Japanese or Hindu arrived.

Kamloops.—There is little doubt now that the Canadian Northern Railway will erect its repair shops, round-house, yards, etc., at "Fruitlands," on the south side of the river.

Revelstoke.—This city has been chosen as the meeting-place of the next convention of the British Columbia Conservative Association.

Kelowna.—With a view to attracting tourists to the Okanagan Valley, the citizens are interesting themselves in a project for erecting a $100,000 fireproof hotel here.

BIRTHS, MARRIAGES, AND DEATHS.

Announcements under this heading are charged for at a minimum of 3s., or 75c., for 24 words or under every additional word one halfpenny or one cent, which in all cases must be prepaid. All notices must be properly authenticated.]

BIRTHS.

DE LESSEPS.—At 113, Quai d'Orsay, Paris, France, on December 10, 1911, the wife of Count Jacques de Lesseps, of a son.

MOLSON.—On December 12, 1911, at 740, Pine Avenue West, Montreal, to Mr. and Mrs. Walter Molson, a daughter.

MARRIAGE.

PATERSON—BUTLER.—On December 8, 1911, at St. Paul's Church, Bloor Street East, Toronto, by the Rt. Rev. Bishop Williams, of Huron, and Archdeacon Cody, Anna Maud Butler, of Stratford, Ontario, to Alexander Campbell Paterson (Ontario Inspector of the Merchants' Bank).

DEATH.

HOLDAY.—On November 24, 1911, at the Jubilee Hospital, Victoria, B.C., Nora, the beloved wife of Col. E. A. P. Holday, of Duncans, B.C., late Royal Artillery, and daughter of Lieut.-General B. H. Pottinger, late Royal Artillery. Born in Karachi, Punjab, India.

CANADIAN INVESTMENTS.

No. 64.

BONDS,
DEBENTURES,
MORTGAGES,
REAL ESTATE.

In reply to numerous requests from investors in Great Britain, France, and Germany for detailed and authentic Reports on various forms of Investment in the Dominion, such as Municipal and Industrial Bonds, Railway Stocks, Mortgages, Real Estate Investments, Lumber and Mining Properties, etc., "Canada" publishes every four weeks a supplement containing Special Articles dealing with these matters, which we trust will be of use and value to our readers.

A PROSPEROUS YEAR: Mr. R. B. Angus's Review.

The annual statements of the heads of the great Canadian chartered banks are always a valuable summing up of the progress made by the Dominion during the preceding year and of its present position. Below we give the chief passages from the address of Mr. R. B. Angus, the President of the Bank of Montreal, at the 94th annual meeting of that institution, held in Montreal on December 4. The survey of Sir Edmund Walker, the President of the Canadian Bank of Commerce which is always regarded as a landmark in Canadian development—will be looked forward to with interest as supplementing Mr. Angus's statement.

THE business of the bank has been fairly prosperous during the year, although the employment of spare funds, in call and short loans, has been less productive than usual, the prevailing rates having been extremely low in New York and London during the whole period. The ordinary deposits show a gratifying increase, while those of a temporary character have to some extent fallen off, as we have been unwilling to encourage them at a higher rate of interest.

The money markets of Great Britain and the continent of Europe have taken freely of Canadian bonds and stocks, municipal, railway, and industrial. There was a brief interval of dullness, but that condition seems to have passed, and well vouched for securities are again in good demand. There is ample room for the employment of foreign capital in this rapidly developing country, and it becomes the more imperative that no issue having any taint or doubtful value should be submitted to the foreign investor.

During the year under review Canada has enjoyed a period of great prosperity in almost every department of trade and commerce, and has undoubtedly added largely to her permanent and productive wealth; although this has been more marked in the Prairie Provinces and British Columbia, Ontario, Quebec, and the Maritime Provinces have not failed to participate.

The mining industry of British Columbia has taken on a new life, although the prolonged coal strike has seriously interfered with the operation of the mines and lessened their product. The mines in Ontario have been wonderfully productive. The iron and coal of Nova Scotia have had a large output, and promise to be more profitable when their organisation is more complete.

Manufacturers have been fully occupied, and new industries of every description are springing up in all parts of the Dominion.

Immigration and Crops.

In immigration from Europe and the United States Canada has attracted 348,633 souls to her population, an increase over the previous year of 56,369. This item alone represents a very substantial gain, the value of each immigrant in money and property brought into the country has been variously estimated, and in the aggregate we know it must be very great; but still more to be valued is the advantage of the advent of so many additional hands, mostly farm labourers, who repair at once to the lands which lie open to their enterprise.

The increasing immigration, the consequent development of new acreage, and the various climatic conditions make it difficult to estimate the result of the harvest. For instance, the generally accepted figures for last year ranged from 80 to 95 millions of wheat, while the final outrun showed actually 118 millions in round figures. I have from a capable and well informed source the following estimate for this year. He says with regard to the Western crops:—

Early estimates made by competent judges were in the neighbourhood of 200 million bushels. However, since then these estimates have been reduced to about 180 millions, owing to subsequent unfavourable weather conditions. While the quality this year, as a whole, is not all that could be desired, the average prices being paid for the lower grades are even better than the prices obtainable in many previous years for the higher grades, and consequently the net cash returns will be the largest ever obtained from our North-West.

When considering the effect of the wheat crop in relation to its influence on the prosperity of our Dominion, the value of the other cereals produced in our North-West must not be overlooked. If we accept the present estimates of the various important grains, which are as follow:—Wheat, 180,000,000 bushels; oats 200,000,000; barley, 35,000,000; flax, 7,000,000—the cash value to the farmer, at the average prices prevailing to-day, would be approximately over $235 000,000, no inconsiderable sum, considering that this is exclusive of the farmers' receipts from various other sources, such as live stock, hay, root crops, and dairy products.

Railway construction, especially in the North-West, continues to manifest great activity, and, while in its immediate effect it benefits the country by the expenditure of money and the employment of labour, where the lines are judiciously chosen, it prepares the way for settlement and affords facilities for intercourse and ready access to markets.

Most worthy of note are the extensive irrigation works in the North-West, by which the arid lands are converted into fruitful fields destined to become the homes of a large farming population. As to the ready-made farms, they cannot be supplied fast enough to meet the wants of would-be settlers. While the railway took the initiative in this enterprise, it is being followed by large landholders and capitalists of Great Britain, who, from patriotic motives in some instances, are making such investments with the view of supplying homes and giving a fresh start in life to the surplus population of the Mother Country. Experimental farms for the instruction and convenience of settlers are also of immense advantage, and are gradually being extended to every Province of the Dominion.

Recent changes in the tariff of the United States and the comparative failure of the water powers in that country have brought the pulp and paper making in Canada into prominence. Several of our mills have been successful in their operations, and with our extensive spruce forests and unsurpassed hydraulic powers this industry is sure to find a natural development in this country.

The lumber trade has been poor throughout the year, especially in British Columbia, which has had to face the keen competition of the Western States, whose lumber has been forced upon the Canadian markets in consequence of the almost complete paralysis of business in their own neighbourhood. In the East, and especially of late, there has been experienced a marked improvement, both in export and local account. In the latter there has been an unprecedentedly brisk and profitable demand in consequence of the activity of building operations.

Speculation in Real Estate.

This leads me to remark upon the real estate transactions which in some districts savour too much of speculation. In Montreal and other large Eastern cities, prices have long been in a measure dormant, until recently, when the public suddenly realised the necessity of providing homes and commercial buildings for the vastly increased population. Hence the rise in values, which is not without justification.

With the high prices of agricultural produce prevailing the farmers of Canada have had a profitable year, which is reflected in the satisfactory condition of the general business in all portions of the Dominion.

There can be no more certain indication of the business activity and general prosperity of the country than the railway earnings, which are phenomenally large.

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OF VALUE TO INVESTORS.

A number of special articles have recently appeared in *Canada*, analysing the position of several of the leading Canadian industrial enterprises in which British capital is interested. The list is as follows:—

(1) Nova Scotia Steel and Coal Co., Ltd. (March 18); (2) Ogilvie Flour Mills Co., Ltd. (April 1); (3) The Canadian General Electric Co. (April 15); (4) Lake Superior Corporation (April 29); (5) Winnipeg Electric Railway Co. (May 13); (6) Shawinigan Water and Power Co. (May 27); (7) Mond Nickel Co., Ltd. (July 8); (8) North Coast Land Co., Ltd. (July 8); (9) Lake of the Woods Milling Co., Ltd. (August 19); (10) Dominion Textile Co. (September 16); (11) Western Canada Flour Mills Co., Ltd. (November 4); (12) Lake Superior Corporation (second article) (December 23).

The numbers of *Canada* containing these articles may be obtained at the usual price, but the supply is now very limited.

THE ONE GREAT OPPORTUNITY OF THIS DECADE.

WILKIE SASK. is attracting the shrewd investors of two continents. This strategic centre, with an abundant and never-failing supply of pure spring water, and an ideal system of natural drainage at the heart of the north half, the humid half, the **better** half, of the Great Saskatchewan wheat plains, an area of sixteen million acres of open-prairies, steam-plow land, capable of supporting a population of one million persons, and producing enormous wealth, has the fundamental factors which will support a city of over 125,000 persons.

The Great C.P.R.—the **ONLY** city builder in the Canadian West—has quickly recognised these advantages, and has already five radiating lines from Wilkie reaching into wheat areas of enormous extent, now being developed by steam plows at a rate never before equalled in the history of the world. The number of C.P.R. radiating lines from Wilkie (5) is already equal to those radiating from the older C.P.R. centres, such as Calgary, Lethbridge, or Moose Jaw—already greater than the number of C.P.R. lines at Regina, Brandon, Saskatoon, or Edmonton—and is surpassed in this respect by only one city—Winnipeg, whose present population is over 135,000. And a **sixth** important and strategic C.P.R. line is projected north-east from Wilkie.

The C.P.R. terminal facilities at Wilkie are already the largest of any railway at any centre in the great wheat Province of Saskatchewan—the C.P.R. facilities at Moose Jaw alone excepted.

The C.P.R. advanced the prices of its **Wilkie Property 140%** during the past five months, an unprecedented advance by this great transportation company at any centre anywhere in the Prairie Provinces of Canada.

I have some gilt-edge property, close to the leading business thoroughfare and to the highest-priced property in Wilkie, at only **£25** to **£29** per lot—terms one fifth cash, balance 6, 12, 18, 24 months, interest 6%. Titles guaranteed by the province of Saskatchewan. I guarantee every lot to be high, dry, level and an ideal building site, and guarantee the accuracy of all statements, maps and plans, and refer to any of the thirteen chartered banks of Saskatoon as to my business standing and integrity, and to the Mayor of the incorporated Town of Wilkie as to the merit of the close in, central town-site property I'm offering for sale. This is the opportunity of this decade to get in on the ground floor of the next big city of the Great West—The Last Best West—of this Wonderful Dominion. Write at once for "Facts and Photos" or send your remittance at once if you understand conditions, as Wilkie is not waiting for anyone. Wilkie is the one town in this decade that won't have to wait. Write me to-day for full particulars.

B. E. DUTCHER, National Trust Building, SASKATOON, Canada.

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REAL ESTATE INVESTMENTS.

City Property. Farm Lands.
McKay Building.

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Real Estate and Financial Agents,

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Splendid opportunities for Investments in Business Blocks, Warehouse, Sites, Residential Blocks, Improved and Unimproved Farm Lands.

References: Bank of Nova Scotia and Traders Bank.

MIGHTON, BELL & TURNER SASKATOON, SASK.

SASKATCHEWAN AND ALBERTA FARMS are known the world over for their productiveness. Here is a splendid bargain for your consideration.

480 ACRES.

Three miles from good Town, on Main Line of C.P.R. About 250 acres broken and ready for crop next year. Good House, Barn, and small buildings. Most excellent well water. 20 acres fenced for pasture. Good trees. Price $30 per acre. Terms one-third cash, balance arranged. We also handle Wholesale Blocks of Land ranging in size from 5,000 acres up. Correspondence invited.

Reference: THE ROYAL BANK OF CANADA, Saskatoon, Sask.

HATTON & PATTERSON,
SASKATOON, SASKATCHEWAN, CANADA,
Suite 1, Chubb Block.

Money Made in Saskatoon.

If you are not already one of our clients, write asking how to invest money here, to earn from **10 to 50 per cent.** We have done it for others, and we can do it for you.

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TOMLINSON & DUNN,
401, Drinkle Block, SASKATOON.

H. H. TOMLINSON, late of Wolstanton, Staffordshire. F. E. DUNN.

London Agent:—E. A. SMITH, 13, Victoria Street, S.W.

PAGE & BRATTLAND,

132, Twentieth Street East, Saskatoon,

Next to the National Trust Building.

REAL ESTATE VALUERS AND
. . INVESTMENT BROKERS . .

We specialise in City Property and Saskatoon acreage in large or small blocks, suitable for subdividing. Reliable information, reliable dealings, and good investments is our motto.

WRITE FOR MAPS AND INFORMATION.

Reference: TRADERS' BANK OF CANADA.

WALTER PAGE. GILBERT A. BRATTLAND.

INCOME

HAVE you consulted with a reliable Firm of Bankers as to the possibility of increasing the income of your present Investments with safety?

This is the period when

CANADIAN

Investments can be made with security to yield an income of

6%

on First Mortgages against improved farms in Saskatchewan.

WHY SHOULD YOU NOT TAKE ADVANTAGE OF THE OPPORTUNITY?

REFERENCES: Any Branch Canadian Bank of Commerce.

For further particulars write—

C. L. TANNER & CO.,

INVESTMENTS.

Bank of Hamilton Chambers, Saskatoon, Sask.

COMMERCIAL OTTAWA: Real Estate Values.

(By a Special Correspondent.)

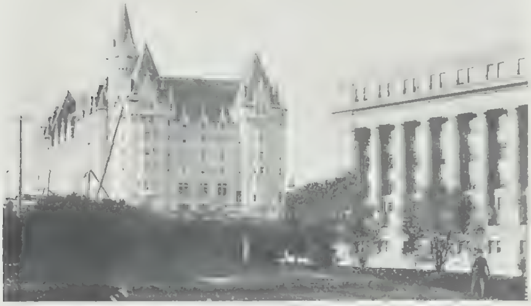
THE average Canadian even he with a sharp eye for investments—has been apt to look upon Ottawa as a pleasant city of beautiful buildings and beautiful surroundings, a centre of social life, and enjoying prestige as the Dominion capital, but without commercial importance.

Recent happenings have startled him into the certain knowledge not only that commercial Ottawa exists, but that its importance is increasing rapidly. It has also been revealed to him that Ottawa's growth is creating opportunities for exceedingly favourable investments.

Lumbering has long been a great Ottawa industry. It was the natural point for saw-mills, for the logs from the northern forests floated down the rivers to the very doors. But Ottawa has other natural advantages.

Nature endowed her generously with water-powers. There is 100.000 horse-power available within the city limits, and at a low cost of development, and 85,000 horse-power is available within an economical radius of the city. Cheap electrical power goes far towards maintaining a cost of manufacture.

Ottawa also solves the other great problem of the manufacture—cost of distribution. Glance at the map of Canada and note Ottawa's geographical situation and its railroad position. It is nearer to the West, Canada's great market for manufactured goods, than any other large eastern centre. Add to this a satisfactory supply of labour, and you begin to realise why manufacturers are buying sites and establishing factories in Ottawa.



THE GRAND TRUNK RAILWAY'S NEW CHATEAU LAURIER HOTEL AND STATION, OTTAWA.

Is it to be wondered that Ottawa real estate is increasing in value, quite apart from other factors? The purchase of a factory site, provision of building lots for workmen's homes, and of residential lots and houses for principals—each of these transactions necessarily enhances the values of real estate. Yet Ottawa real estate has for some little time been a "good thing" to the shrewd investor. As the Federal capital and the home of the Dominion Parliament Buildings, the future of the city is anchored to a certainty, which assures a continued maintenance of existing land values. Ottawa is endowed with advantages unequalled by any city in the Dominion. By exempting the Dominion Government Buildings from taxes and water rents, the Ottawa Improvement Commission has been empowered to spend $100,000 a year for ten years in constructing parks and boulevards, and generally improving the city. In 1910 $780,000 was expended upon public works, a considerable sum for a city of 90.000, with an assessment of $100,000,000. This year half a million dollars is to be spent on paving and drainage alone.

Land Values in Ottawa.

The opinion has been expressed that land values in the business section of Ottawa have been low—unaccountably low for a city of this size. Perhaps this is in part responsible for the recent considerable increase in values of properties on Sparks Street, the main business street.

That these values are maintained and continue to advance is due in large measure to influx of population and new industries. Ottawa has not hidden the light of its industrial advantages under a bushel during the past few months. The increased value of lands suitable for factories reflects the demand for sites from the new industries secured, and testify to the able work of the Industrial Commissioner, who, indeed, was obliged to ask the city to purchase 90 acres of land, that he might be in a position to assure manufacturers that suitable sites were obtainable.

Lands adjoining the city, suitable for building lots, are gaining in value—not an unreasonable process in a city which has seen green fields converted into streets, paved, drained, and lighted, and flanked with handsome residences, within the short space of twelve months.

The question naturally arises—"Will this advance in values be maintained?" In answering, it may be assumed that the business men of Ottawa are familiar with the conditions prevalent and likely to prevail in their city. It is, therefore, interesting to note that a small syndicate of prominent Ottawa men have formed a company, with a paid-up capital of $300,000, to acquire land for residential purposes in Ottawa, and are expending $100,000 immediately in improving the land for building.

If a further indication is required, the investor who does not know Ottawa can, at any rate, be guided by the substantial expression of faith in Ottawa's future manifested by the Grand Trunk Railway system. The Grand Trunk Directors are not only constructing at heavy expense a magnificent railway station, but are now completing the Château Laurier Hotel, which, modelled faithfully on the best lines of the French château style, is architecturally the most beautiful building in the Dominion, and will cost complete in excess of $2,000,000.

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SCOTTISH-CANADIAN INVESTMENT COMPANIES IN 1911.

There have been a few companies formed in Scotland during the past year for investing money in Canada, either on land or on mortgages on land, but the capital has been comparatively small—say from £10,000 to £50,000.

The large companies have made an excellent record for the year. The first in importance is the North of Scotland Canadian Mortgage Company, Ltd., of Aberdeen, whose thirty-sixth annual report has been issued during the Christmas week. It shows a total income of £103,588, being an increase of £8,250 over the previous year. After paying interest on debentures and debenture stock and all expenses of management, the net balance amounts to £50.138, which has been applied as follows:—(1) In paying a dividend on £220,000 of ordinary capital, paid up at the increased rate of 15 per cent. per annum (being 2½ per cent. more than formerly), and absorbing £33,000. (2) In writing to various reserves £17.728, leaving a slightly decreased balance of £2.630 to carry forward. This is a most gratifying result to the shareholders of this old-established company, which is well managed on both sides of the Atlantic, the Canadian managers being Messrs. Osler, Hammond, and Nanton, of Winnipeg. The total investments on mortgage at the close of the year amount to the handsome sum of £1.345.146.

The next oldest company is the North British Canadian Investment Company, Ltd., of Glasgow, which has paid the usual dividend of 5 per cent. on its £100.000 of paid-up capital, after paying 4 per cent. on £158.000 of debentures.

Coming to the new companies formed in 1910, the first in order of date is the British Canadian Trust, Ltd., of Dundee. Its first annual report was issued in October, 1911, and showed a total income of £16.859. After paying interest on borrowed money, expenses of management, and income tax, and clearing off the whole of the preliminary and initial expenses, amounting to about £3.600 (which might have been spread over three years), the balance remaining was £9,656. From this the fixed dividend of 4½ per cent. was paid on £100,000 of preference shares, and a dividend of 5 per cent. was paid on £100.000 of ordinary shares, leaving a balance to be carried over of £711. This company has made an excellent start through its chief agents in Canada, the Royal Trust Company, and the shares have steadily risen since the report was issued until the £5 ordinary shares are now selling at £6. It is expected that the remaining £50,000 of capital will be issued about March, 1912. In addition to the capital of £200,000 fully paid, the company had about £100.000 borrowed on debentures and deposits, and the total assets at October amounted to £301,231, principally invested in mortgage loans and industrial bonds in Canada and the United States.

The Dominion of Canada Investment and Debenture Company, Ltd., of Glasgow, submitted its first report in June, 1911, and paid a dividend of 4½ per cent. on its preference shares and 2½ per cent. on its ordinary shares. The total capital is £250.000, divided equally between ordinary and preference, and the investments are mainly in mortgage loans and bonds of industrial and other Canadian companies. The agents of the company in Canada are Messrs. Osler, Hammond, and Nanton, Toronto and Winnipeg.

The Scottish and Canadian General Investment Company, Ltd., of Edinburgh, was registered on December 13, 1910. The first report has not yet been issued, but is eagerly awaited by the shareholders. The agents of the company in Canada are the Royal Securities Corporation, Montreal. The subscribed capital is £132.155 in preference shares, and £100,000 in ordinary shares. J. C. R.

Nearly one thousand passengers arrived at Bristol last week from all parts of Canada by the Canadian Northern Royal Line R.M.S. *Royal George*. Many came from the Western Provinces to spend Christmas-tide and the New Year with their relatives in various parts of the United Kingdom. The number included a special party of 86 members of the "Sons of England," which is a large and growing friendly society in the Dominion.

Mr. J. Harling Turner, who has recently returned from a visit to Canada and the United States, gave some interesting impressions regarding these countries at the Rent Court dinner given to the tenantry of the Portland estate at Galston, Ayrshire. In all parts of Canada, he said, everybody seemed to be thriving; indeed, he did not think that during all the time he was in Canada he saw a poor man, woman, or child; at least, he never was asked for charity, nor did he see anyone who required assistance. After speaking of the dominant note of prosperity, he said what struck him almost more than anything else was the great spirit of loyalty towards the Mother Country which he found in Canada.

BRITISH COLUMBIA.

MOOSE JAW LOTS.

MOOSE JAW, the great Railway Centre of Western Canada, is situated on the main line of the Canadian Northern, the Grand Trunk Pacific, and the Canadian Pacific Railways, and has the largest railway yards west of Winnipeg. The lots we offer are inside property within the City limits, and within two blocks of paved streets and street car line. These lots are also two blocks west of the main street of Moose Jaw, and in the direct line of greatest development, also being in the centre of the fashionable residential district, and where values must increase greatly. We handle only first-class property.

These lots are first-class in every way, with clear Government Registered Title. We undertake to look after your property after you have purchased. These lots will be quickly sold, and we recommend purchasers at a distance to mail a deposit, and we will use our best judgment in selecting, refunding any moneys paid if the transaction is unsatisfactory in any way. We believe we are not misleading to say that you can expect to at least double your capital in one year.

Price **$300** per lot. Terms one-third cash, balance six, twelve, and eighteen months. 6 per cent. interest or 5 per cent. discount for all cash.

Full information, with maps of Moose Jaw, furnished if required.

Reference: ROYAL BANK OF CANADA, Nelson, B.C.

TOYE & TOYE,

Dealers only in high-class Western Property

BOX 147, NELSON, BRITISH COLUMBIA.

FRUIT LANDS

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CRANBROOK, B.C.

THE DEVELOPMENT OF CALGARY.

Interview with —
Mr. H. T. Sheffield.

"I WAS never more proud to be called a citizen of Calgary than at present." This was the remark of Mr. H. T. Sheffield, of Messrs. Geddes and Sheffield, the well-known Calgary real estate and investment agents, to a representative of *Canada*, who interviewed him in London. "For the past few years Calgary has been looked upon as one of the most promising cities of Western Canada, but never has it made such rapid strides as it is doing at the present time. It is stated by many Canadians—not residents of Winnipeg, however!—that it will be only a matter of a few years—say, ten or twelve—until Calgary rivals Winnipeg. This is not an impossible thing by any means.

"The situation of Calgary is very much better than that of any of the prairie cities, and no one will dispute the fact that there are no better farming lands anywhere than in 'Sunny Southern Alberta.' When one stops to consider that in the Province of Alberta there are over 160,000,000 acres of land, and that at present less than five per cent. of what is arable is under cultivation, the doubt as to Calgary becoming a large city must certainly vanish very quickly. Think of what it has done in the past four years, with only one railroad—namely, grown from about 15,000 to between 60,000 and 70,000—and then consider what it is bound to do when two other trans-continental roads, which are now at its very door, are in operation.

"It is expected that the Grand Trunk Pacific and Canadian Northern Railways will be operating out of Calgary early in the coming spring. They have already secured the right of way into the city, and also the depôt sites, and will be operating just as quickly as the steel can be laid. It is understood that the Canadian Northern intend erecting a large hotel at the corner of First Street West and Seventeenth Avenue, where their depôt is also to be erected, and doubtless the Grand Trunk Pacific intend erecting a hotel in the vicinity of their depôt. The Canadian Pacific Railway have shown their faith in Calgary by locating their Western car shops there—which, by the way, are to be a duplicate of those owned by the same company in Winnipeg, and will employ 2,000 men at the start—also by deciding to erect a very large hotel, to cost in excess of one million dollars; and by erecting a large office building and large additions to their depôt.

"Another large building under construction is the Hudson's Bay Company's departmental store, which, it is understood, will cost one and a half million dollars. A large addition to the departmental store of Pryce Jones, Ltd., the well-known Welsh mail order house, has just been completed, giving them double their former space. A large five-storey block, known as the Beveridge Building, having a frontage of 150 ft. and a depth of 130 ft., has just been completed. Many other large store, office, wholesale, and retail buildings are also under construction, as well as public school buildings, etc. Practically all of these large buildings are of grey freestone, of which Calgary has an abundant supply close at hand. It might also be mentioned that many apartment houses and private dwellings are being erected, and in all the building permits for this year have already exceeded the twelve million dollar mark, making a far greater percentage of increase over the previous year of any city in Canada. It is also worthy of mention, perhaps, that scarcely a week passes that Calgary does not head the list of bank clearings in percentage of increase.

"A great deal of money is also being spent in the extending of civic improvements, including street car lines, water mains, etc. All of the improvements are of a very substantial nature, and it was recently remarked by a gentleman who has just completed a tour of the world and seen all the principal cities, that he saw none that was making such rapid strides on as permanent a basis as Calgary.

EIGHTH AVENUE, CALGARY, LOOKING EAST.

"It also is a fact worthy of mention that real estate values in Calgary are on a much more conservative basis than any other Western Canadian city, and in this regard I may say that the values are not of a boom nature, but are rising in proportion to the growth of the city. It is a regrettable fact that sub-divisions many miles out of the city are being offered for sale by unscrupulous parties, but if investors went to the trouble of getting information regarding the real estate agents before investing, and dealt only with those whom they found to be reliable, they would not so often to use a Western expression—get stung.

THE GRAIN EXCHANGE BUILDING, CALGARY.

"As the values of property increase it naturally means profits for the real estate investor. I could name many instances in this connection where people have taken out five or six times the amount invested in a year and a half or two years. This large percentage is not always realised, but it is quite a common occurrence for one to make 100 per cent. profit on his investment in a year." Mr. Sheffield added, however, that his firm were very conservative, and as a consequence did not give investors any assurance that this large profit would be realised. They did claim that by careful investment capital should not yield less than 20 or 25 per cent., and if they could give the investor 100 per cent. it was indeed a great pleasure to them.

The firm of Messrs. Geddes and Sheffield are one of the best known and also one of the most conservative real estate firms in Western Canada, and are doing one of the largest businesses in Calgary. They handle business, residential, and suburban properties, also market gardens and Alberta farm lands, and place large amounts of money on mortgages. About two years ago Messrs. Geddes and Sheffield started doing business in England, and it grew so rapidly that they decided a year ago to open an office in London. Mr. Sheffield came over for this purpose, and opened an office at 29-30, Charing Cross, S.W. Their British business has continued to grow at a very satisfactory rate, and they are happy to say they have made large profits for all of their investors, and have a large list of satisfied clients. Mr. E. N. White, late of the Canadian Bank of Commerce, in which institution he was assistant manager of the Calgary branch, and later audit officer for the Western Provinces, is in charge of the London office. Mr. White has lived for several years in Calgary, and is thoroughly conversant with the city and real estate values. Mr. Albin Hunt, who has been in Calgary for the past few months doing business through the firm, has also come to London to work in conjunction with them in England.

Mr. Sheffield, accompanied by Mrs. Sheffield, arrived on the R.M.S. *Lusitania* on December 5, and expects to remain until the end of January. He stated that he would be pleased to give any information regarding investments in Canada, and can be seen at the offices of the firm at 29-30, Charing Cross, S.W.

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THE PROVINCE OF QUEBEC: ITS CLAIMS ON CAPITAL

THE claims of the Province of Quebec upon British capitalists to assist in developing its natural resources was the theme of a speech made last week by Dr. J. P. Pelletier, the new Agent-General of the Province in London, at a luncheon organised in his honour by the Trade and Industry Committee of the Royal Colonial Institute.

"Quebec, as is well known," said Dr. Pelletier, "was founded by the French. The descendants of those valiant pioneers are living to-day happy and contented under the protection of the British flag. They have prospered, and will continue to prosper, for they have assimilated those principles of constitutional Government which ensure equal rights and impartial justice to all, and bring out all that is best in the individual.

"It is usual, I believe, to speak of Quebec as 'The French Province.' It is true that the vast majority of its inhabitants are French, but it must not be forgotten that it possesses a British population which for wealth, broad-mindedness, political and social influence, boldness and courage in the conception of vast enterprises, might well be the pride of any community. Many of the great projects which have brought to light the hidden riches of Canada have been conceived and carried out successfully by such men, to mention one name only out of hundreds, that of Lord Strathcona, stands as a type of the energy and foresight which have distinguished the whole.

"The French-Canadians cannot claim such achievements in the field of great industrial enterprises, but politically they have done their full share in shaping the destinies of Confederation, and upbuilding a nation which promises to become rich and powerful. They will contribute to this result those national characteristics of their race—thrift, imagination, enthusiasm, and deep attachment to the native soil—which account for the wealth and greatness of France.

"The French-Canadians' devotion to their language, their faith, and their customs, all of which are secured under the Constitution granted to Canada by the Imperial Parliament, is the strongest possible bar, so far as Quebec is concerned, to the success of any political movement having for its object an alteration of the present relations of Canada with Great Britain. We are happy as we are, and we French-Canadians are content to remain so: and should circumstances demand of us sacrifices to maintain this relation, they will be made.

Efficient Administration.

"I have just alluded to the thrift of my fellow-countrymen. I think that I can also refer to their administrative ability. In this connection I may state that Quebec alone amongst all the Provinces of Canada can boast of having made a substantial reduction in its debt. In 1897 the debt of the Province amounted in round figures to £7,000,000; to-day it stands at £5,000,000, a reduction of 35 per cent. in fourteen years. And it is the intention of Quebec to continue a policy which has had such a satisfactory result, and to pay off its debt entirely.

"What better inducement could there possibly be to British capitalists to assist in developing the natural resources of Quebec than the assurance that the public affairs of the Province are so efficiently administered? And this, let me add, has been achieved without increasing the taxation *per capita*, and without starving the public services and the educational grants.

"In respect to the latter, Quebec is in the very forefront of Canadian progress, and to-day is spending three times as much as it did ten years ago to promote technical and higher education of every kind.

"It also spends lavishly upon the construction and improvement of its public highways in order to accelerate the economic development of the country, and at the same time to provide easy access to those numberless lakes, rivers, and forests which make of Quebec the sportsman's paradise. Huge tracts of territory are being surveyed and divided into lots, which are offered by the Government on easy terms, and whilst towns and villages do not in our Province grow in one night, as they do in the magic West, yet the progress, if slower, is sure and steady. Our illimitable water powers and enormous timber reserves are sources of wealth which must speedily command attention. Our dairy industry, which produces the finest Canadian cheese, offers a sure field to the emigrant farmer.

"But I should weary you if I were to attempt to give you anything more than an indication of the possibilities of the Province of Quebec. At a moment like this it must be sufficient to outline in a few sentences, as I have endeavoured to do, the magnificent opportunities which my Province presents for the employment of all the capital and all the labour that can possibly reach it from any quarter of the world."

The Temiskaming District

In response to a request by Lord Hythe (who remarked that his grandfather, Thomas Brassey, had built the Grand Trunk Railway), Dr. Pelletier supplemented his address with some information regarding the "back" country of Quebec. For the last ten years, he said, that country had been well looked after. There was one part, the Temiskaming, very rich in farming land. Already there were 5,000 or 6,000 families there. What had kept that country back was the difficulty of access. The Government of Quebec had built a beautiful team road, a hundred miles long, to reach it. But the Quebec Government had decided to build a railway very soon, probably in two or three years, which would place Temiskaming in touch with Montreal, at the head of navigation, six days from England, and give access to the Montreal and English market. In addition to there being good farming land, the Government mining engineers reported good mineral prospects, it being said by them that the Temiskaming section was just as rich in mineral as Ontario was at Cobalt. "This I give to you with all the reserve that I can put," said Dr. Pelletier, "but Temiskaming being near the Ontario border, and in the same section as Cobalt is, I do not know why the same land which continues over that imaginary line should not be as good in Quebec as it is in Ontario."

As the Hon. C. R. Devlin, the Minister of Mines and Fisheries, said in an interview not long ago, they had only commenced to realise in Quebec the wealth of their minerals. They had certainly rich ores of all kinds. They had, besides farming land, minerals in the north part of Quebec, timber lands, and waterfalls in large number. "I have only wished sometimes since I came to London," remarked Dr. Pelletier, "that you had those beautiful falls in England to take your smoke away. Our manufactories and mills are run by natural power, while here you are obliged to burn coal, which gives you so much smoke. In Canada our sky is always bright, and though the mills run day and night, there is never any smoke." Another section in the north, Lake St. John, had been established longer than Temiskaming. It had been open for about twenty years, and it was a rich section for farming. They did not know if there were any minerals there, but there was a good deal of the timber limits still virgin, which had never seen the axe of the settler. In the north, too, behind the Charleroi country, they had a good fishing and hunting section, concluded Dr. Pelletier. "I do not see why Englishmen, being five or six days from Montreal, should not come in the Fall and spend two weeks on the sea and two weeks on the land, and bring back some nice, big moose heads."

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The chair was occupied by Sir J. Bevan Edwards, the Chairman of the Royal Colonial Institute, and the company included the following:—

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OPPORTUNITIES IN BRITISH COLUMBIA.

ADVICE TO INVESTORS

A REPRESENTATIVE of *Canada* had a conversation on real estate in Vancouver in particular, and the development of British Columbia in general, with an "old-timer" of Vancouver, who is at present in London. He is Mr. D. G. Williams, President of the firm of Williams and Murdoff, brokers for real estate, mining, and timber limits, and financial agents for a number of leading companies.

"When I was in Vancouver eighteen years ago," said Mr. Williams, "the interest in real estate, which had been active, had become depressed. For a few years after that there was practically nothing doing. But gradually building set in in a westerly direction, an occasional store was built, and now and again a resident, who had succeeded in business, would build a better home and move westward. Prices gradually stiffened until seven or eight years ago, when speculation really commenced afresh. At that time I myself bought nearly 200 lots in Grand View at an average of $50 a lot. To-day a conservative estimate of the value of those lots would be about $2,250 each. I sold some at a very moderate advance, and the last of them I sold about two years ago at thirty five times the original cost. Properties along Hastings Street were selling at $300 or $400 a front foot, and no buyers; but as time went on, owing to the demand for stores and increased confidence on the part of both residents and outside people, prices jumped up rapidly, and to-day property on Hastings Street, Westminster Avenue, and Granville Street is selling at between $4,000 and $5,000, or even more, per front foot.

HASTINGS STREET, VANCOUVER, FROM SEYMOUR STREET, SHOWING THE POST OFFICE.

"One thing which it would be well to remember when the question of prices is being considered is the fact that wages are a great deal higher in Vancouver than in any British city. Rents are higher, and tradespeople and merchants are able to pay those rents for their stores because the people have more money with which to buy their goods. Good carpenters, for instance, get $5 a day, though the standard wage is less than that; and other workmen's wages are on a similar basis. Further, rents and prices of real estate in Vancouver compare favourably with rents and prices of real estate in other coast cities which I know—Seattle, Spokane, Portland, and Tacoma. In such a comparison, too, local conditions vary a great deal. In one city one or two streets may be exceptional—better than any other possible streets. Such is the case with Granville and Hastings Streets in Vancouver; whereas in Seattle there are three or four streets running east and west that might possibly be worth more in days to come. The prices on the Vancouver streets I have mentioned are certain, in my opinion, to be permanent, and they give to-day good interest on investments.

"Outside properties within the building area, on which homes can be built with possible sewers and water connections, are fairly reasonable, and a safe purchase. Of course, like any other city where real estate has appreciated so greatly as it has in Vancouver, there is a great deal of property being sold to the speculator by over-confident agents, in the case of which it may be years before it has water or sewer connections, and possibly such property will have to be held a number of years before it will have a greatly enhanced value."

Prince Rupert and Fort George.

Mr. Williams (who may be communicated with c/o the Royal Bank of Canada, Princes Street, London, E.C.) also spoke favourably of real estate in Prince Rupert. Prices, he said, were increasing gradually all the time, and it was expected that there would be a forward movement next summer when trains were running to Hazelton. Mr. Williams has every confidence in the future of Prince Rupert. The farthest north city, it would have a large trade, and it had a great fishing industry, a coal industry, and other natural resources tributary to it, while there were several large pulp propositions financed by Americans on the coast between Vancouver and Prince Rupert. Speaking also of the territory tributary to it, Mr. Williams said he had travelled 800 miles on horseback through the country to be traversed by the Grand Trunk Pacific Railway, and had been greatly struck with the richness of its soil and its varied potentialities. During that trip Mr. Williams spent four days in Fort George, and he predicts a great future for the town. "It is in the centre of an immense territory, and its location is one adapted for great growth. The Indian Reserve secured by the Grand Trunk Pacific Railway Co. is an ideal townsite location. The greater part of it is on a nice plateau, high above the river, with a beautiful view, and having everything desirable for a location on that site. The greater part of the Hudson's Bay property is also first-class city property."

'One thing that seems strange to me," remarked Mr. Williams, 'is that there is not more English money put in mortgage investments in Vancouver and British Columbia generally—especially when we are able to give far safer security than can be obtained in the Old Country or in the United States. This is because our titles of land are in the hands of the Government of the Province, and a man loaning money can get an 'indefeasible title' certificate from the Government guaranteeing that the title is perfect. This feature should have greater consideration amongst those with money to loan than perhaps it has had in the past. Loans made in the United States are based on an abstract of titles, and any link in the chain that is weak may lead to litigation; but in the case of British Columbia there is no possible chance of any dispute regarding the title of property. Hence all money lent on such security is perfectly safe.

A Demand for Money.

"Owing to the rapid growth of the Province and the fact that the majority of the people have not sufficient money to keep up with that growth and development, there is a demand for money, and from 6 to 8 per cent. is paid on 50 per cent. of the value of the property. As such property, as a rule, increases rapidly in value, the chances are that before the guarantee is due the property will be worth four or five times the extent of the mortgage. It seems to me that British investors seeking safe and remunerative openings for money could not possibly find better than are to be had in the city of Vancouver to-day.

"Are these good times going to last in British Columbia? Emphatically yes. We have two transcontinental railways building, and the prospect of other roads, like that through the Peace River country." (Mr. Williams is a member of the Executive Committee, of which the President of the Vancouver Board of Trade is Chairman, recently formed for the promotion of the building of a railway through the Peace River country, which, he said, would open up at least 40,000,000 acres of first-class land tributary to the city of Vancouver, and navigable waters to the extent of 4,000 miles in connection with the Arctic Ocean through the Mackenzie basin.) "I acknowledge that we shall have lulls now and again in British Columbia, but any lulls we may have will be only for a short period, to curb our enthusiasm and keep us from going at a too rapid rate. As regards Vancouver, people seem to assume that the growth of the city is unstable, and wants solidity. Such is not the case, because there is behind it the wonderful natural resources of the Province. With these, British Columbia will unquestionably continue for centuries to increase in population and wealth. All that is required for its development is men and money, and these will come as time goes on."

Mr. Williams' final word was one of warning to investors in real estate: "In buying lots in townsites in British Columbia you should be very wary. You had better not buy anything unless such townsites are vouched for by the Grand Trunk or some other similar corporation, as there is a tendency to put more townsites in the market than is good for the investor. For absolute safety, always buy in a large and established city through well-known and established agents."

**

THE DEVELOPMENT OF PRINCE RUPERT.

"The development of the city of Prince Rupert is marvellous, and already discloses the fact that foundations are being laid for one of the big cities of the West," was the verdict of Mr. W. W. Foster, Deputy Minister of Public Works for British Columbia, on his return to Victoria from a recent trip to the North. "Permanent street work along broad, up-to-date lines, the municipal ownership of all utilities, and the arrangements now in progress for a water supply and power system adequate to supply one of the biggest cities of the East, indicate wise government by its civic authorities, and a people of insight and courage.

"Private enterprise, too, is marked by confidence in the future—a most striking example being a building erected for the Canadian Fish and Cold Storage Company, six storeys high, of concrete, with steel doors, a freezing apparatus, and insulation requiring amongst other material thirty-five miles of piping, twenty car-loads of insulating cork-board, and over twelve thousand barrels of cement. This plant is the largest of its kind on the Continent, and will, when completed, handle thirteen million pounds of fish and produce.

"The natural geographical advantage of Rupert, its harbour and its position as the gateway to and from the vast areas in central and northern British Columbia, rich in timber, agricultural, and mineral wealth, as a fishing centre, or a port for through shipping, is well established, and the opening at an early date of the fine Provincial Government wharf, the only concrete pile wharf north of San Francisco, will materially assist its progress."

BRITISH COLUMBIA.

PRINCE RUPERT OPPORTUNITIES!!

THE CONTINENTAL TRUST COMPANY, Ltd. *Head Office:* **Prince Rupert, B.C.**

THE FIRST G.T.P. TRAIN FROM PRINCE RUPERT, B.C.

ESTATES HANDLED.
RENTS COLLECTED.
FINANCIAL AGENTS.

7°/₀ to 9°/₀ on Guaranteed First Mortgage Securities.

Prince Rupert will progress more rapidly than any other city in Canada during the next five years.

Correspondence relating to investments in British Columbia is invited.

PRINCE RUPERT

THE PACIFIC COAST TERMINUS OF THE GRAND TRUNK PACIFIC RAILWAY

OFFERS

SPLENDID OPPORTUNITIES FOR INVESTORS TO SECURE BOTH GOOD INTEREST AND A LARGE UNEARNED INCREMENT.

WE MAKE A SPECIALTY OF INVESTING MONEY FOR CLIENTS RESIDENT IN GREAT BRITAIN.

We want Money to LOAN on FIRST MORTGAGE Improved Property at 9 PER CENT.

PRINCE RUPERT AGENCIES

Real Estate Insurance Stock Brokers.

REFERENCE: ROYAL BANK OF CANADA.

Real Estate, Loans, Insurance, Mortgage, Investments in VANCOUVER, B.C.

WE WANT MONEY TO LOAN

on First Mortgage on Real Estate in the City of Vancouver, B.C. Interest 7°/₀, payable quarterly.

The fact that Mr. Devine is an expert in the valuation of lands and buildings, having been Assessment Commissioner of the City of Vancouver and special Assessor City of New Westminster, assures the reliability of the firm's valuations of property purchased for clients, or forming the security for mortgage loans.

Write us—

H. T. DEVINE CO., LTD.,

Reference:—
ROYAL BANK OF CANADA,
VANCOUVER, B.C.
(East End Branch)

Rooms 501-502, Bank of Ottawa Building,
VANCOUVER, B.C.

THE MACK REALTY & INSURANCE CO.

Real Estate Insurance Contractors.

PRINCE RUPERT, CANADA.

Members Prince Rupert Stock and Mining Exchange.
Members Prince Rupert Real Estate Exchange.
Representing The Ocean Accident and Guarantee Corporation, Ltd.

WANTED.—General Agency of Good British Fire Insurance Company.

References: Messrs. R. G. Dun & Oompany, Union Bank of Canada.

PRINCE RUPERT BUSINESS & RESIDENTIAL PROPERTY

IS THE BEST INVESTMENT IN WESTERN CANADA TO-DAY.

Write us for Particulars—

PATTULLO & RADFORD,

WARREN KISSICK, *Manager*,

Real Estate and Financial Agents,
PRINCE RUPERT, B.C.

Reference: CANADIAN BANK OF COMMERCE.

PRINCE RUPERT.

G. R. NADEN CO., LTD.,

Real Estate and Financial Agents.

THE members of this firm have been in the Estate Business in British Columbia for a period of over 20 years and we would like you to take advantage of our experience.

If you wish to secure some Money Making Prince Rupert City Lots, or Good Interest Bearing Investments, write and tell us the amount you have to invest and we will give you reliable information.

REFERENCES { THE CANADIAN BANK OF COMMERCE.
THE BANK OF BRITISH NORTH AMERICA.

W. U. HOMFRAY,

Real Estate Broker, **KAMLOOPS, B.C.**

WILL be pleased to furnish particulars to prospective Settlers or Investors in Farm, Fruit, and Stock Ranches, City Properties and Mortgages. Over 26 years' experience in B.C. Investments made for clients, showing good interest and increasing values. Mortgages arranged at 6 per cent. to 8 per cent. on 50 per cent. value of First-class Properties. For further particulars apply to—

K. O. HOMFRAY,
40, Lansdowne Road, West Didsbury, MANCHESTER,
OR AS ABOVE **Highest References.**

Canadian Firms & British Investors.

To establish a successful business with British Investors it is not enough to have the right propositions to offer, but they must be offered in the right way and through the right medium.

Many well-known and reliable Canadian firms are using "CANADA" to very good effect. One such firm writes under date August 2 as follows:

"We are pleased to inform you that to date "CANADA" has proved one of the best advertising mediums we have taken up. We are receiving enquiries every mail about our farming country and also our city."

Send a Postcard for Advertisement Rates.

THE NEW BRITISH COLUMBIA COAL FIELD.

The Deposits of Anthracite.

Further particulars are to hand regarding the extensive anthracite coal-field in British Columbia, discovered by Mr. R. Campbell-Johnston, a Vancouver mining engineer. During the five months which Mr. Campbell-Johnston spent in the "Ground Hog" coal fields, in the neighbourhood of the headquarters of the Skeena, Stikine, and Naas Rivers, he only covered a portion of the district, but that portion included an area of 2,100 square miles, containing wide, deep, rich seams of fine anthracite, non-coking, and smokeless coal, giving 84½ per cent. carbon, the most suitable in the world for mercantile, marine, and domestic purposes. The new coal-field is located on the 59th parallel, from 100 to 150 miles from the seaboard.

Mr. Campbell-Johnston is acting as manager and consulting-engineer for the British Columbia Syndicate of Quebec, composed of Mr. J. G. Scott, late President of the Quebec and St. John Railroad; Mr. J. T. Ross, President of the Bank of Quebec; the Hon. L. P. Pelletier, Postmaster-General; Senator Choquette; Mr. A. E. Doucet, Government engineer of the Transcontinental Railway; and Mr. Leon Benoit, Organiser and Managing Director.

The company has a charter to construct a railway from the coal area to the Nasago Gulf, near the mouth of the Naas River. It is estimated that the coal can then be shipped from the mines to the Nasago Gulf for $2.50 a ton. From there the company will ship it to all parts of the Pacific Coast and across the Pacific to China and Japan. For the purpose of conveying the product, the Corporation will build their own collieries and will ship direct to all the principal ports from Patagonia to Alaska and the Pacific Coast of Asia. It is prophesied that the daily output from the new fields will be 300,000 tons a day, which would mean the operation of some 300 collieries and the running of 300 trains daily to the seaboard, giving employment to thousands of men.

A number of Vancouver capitalists are also interested in the coal-field.

On his return to Victoria from Fort St. John, in the Peace River district, Mr. Thomas Jamieson, Provincial Gold Commissioner, stated that fifty miles up the Peace River from that point there was a tract of 50 square miles of anthracite coal at Hudson's Hope, near the canyon, this being within the Provincially-owned lands.

**

REVELSTOKE AND ITS FRUIT LANDS

The city of Revelstoke, British Columbia, of which a large panoramic view appeared in our centre double-page last week, is centrally located, and is an excellent distributing centre. It is on the main line of the Canadian Pacific Railway, and has railway communication to the Arrow Lakes, and steamboat and railway communication with the whole southern portion of the Kootenays and Yale.

The city at the present time has a good opening for an iron foundry, which from this point would be able to supply within forty-eight hours any requirements of saw-mills, steamboats, and railroad. The city could supply electrical power to run it. There are other industries that should be paying propositions and good investments in Revelstoke, such as a brick-making plant.

The Revelstoke General Agencies, Ltd., report that they have for sale good timber berths, containing from 270 millions to a billion of timber, in localities easy of access, at prices varying from 75c. to $1 for a thousand on the stump. They also have for sale exceptionally good fruit lands, at prices varying from $15 to $75, from 30 to 40 miles outside the city, that closer-in ranging from $100 to $250 an acre. The higher-priced land is all cleared and ready for planting; land at $100 an acre is not cleared, and would cost in the neighbourhood of from $75 to $100 to clear it. City lands sub-divided, extending from the centre of business to the boundary of the city, are for sale at prices varying from $125 to as high as $1,000. Two blocks from the centre the size of these lots is 50ft. by 100ft. In the centre prices are as high in some cases as $250 a frontage foot. The firm have first-class loans on first mortgage realty at 6 to 8 per cent. on, which they can assure any clients that the loan would be on a basis of from 40 to 50 per cent. of the actual value of the property on which loans are made.

The lands surrounding Revelstoke are capable of raising practically all kinds of produce and fruits—apples, plums, pears, gooseberries, currants, strawberries, potatoes, turnips, mangel, onions, carrots, beets, celery, etc., for all of which a ready market is at hand. The produce can be loaded on the cars in Revelstoke in the evening and be on the market in Calgary, Alberta, in the morning.

**

The growth of Canadian Corporations, industrial and financial, is indicated in the annual report tabled in the House of Commons by the Secretary of State. The number of companies incorporated was 544, as against 493 in the previous year. The total capitalisation was $458,415,800, while that of existing companies was increased by $24,715,600, the whole amounting to $483,131,400, as against $348,377,800 in 1910.

Mr. Justice Lush, in the King's Bench Division, last week concluded the hearing of an action in which Mr. Horace Scott Laycock, a mining broker, of Arundel-street, Strand, London, sought to recover from Mr. Charles L. Roberts the sum of £5,000 for commission arising out of a proposal to form a company to purchase and work certain mining property in Canada. His Lordship, in giving judgment, said on the whole he thought the plaintiff had failed to prove that the bargain was made as he alleged, or that the conditions were fulfilled. Judgment was entered for the defendant, with costs.

THE YIELD ON CANADIAN INDUSTRIAL STOCKS.

The following statement of returns made by leading Canadian stocks at current prices is useful as it shows the investor the percentage yielded on the present price:

	[illegible]	[illegible]	Dividend	[illegible]	[illegible]	[illegible]
	$	$	p.c.			
Bell Telephone Co	12,500 000	[illegible]	8	[illegible]	[illegible]	[illegible]
Canadian Car. Pref.	5,000 000	611,696	7	[illegible]	[illegible]	[illegible]
Canada Cement Pref.	11,000,000	217 994	7	[illegible]	[illegible]	[illegible]
,, ,, Com	19,000 000	[illegible]		[illegible]	[illegible]	[illegible]
Canada Gen. Elec. Com.	6,392,736	1,980,675	7	[illegible]	[illegible]	[illegible]
Dominion Iron Pref	5 000,000	[illegible]	7	[illegible]	[illegible]	[illegible]
Dominion Coal Pref.	3,000 000	669,539	7	[illegible]	[illegible]	[illegible]
Dominion Textile Com	5,000 000	742 965	5	[illegible]	[illegible]	[illegible]
,, ,, Pref	1,859 030	742.965	7	40 00	[illegible]	[illegible]
Lake of the Woods Pref.	1,500,000	1 074 357	7	34 30	[illegible]	[illegible]
,, ,, Com.	2,100,000	1,074,357	8	12 60	[illegible]	[illegible]
Montreal Power	17,000,000	2,395 837	8	[illegible]	[illegible]	[illegible]
Nova Scotia Steel Pref.	1,030 000	[illegible]	8	50 11	[illegible]	[illegible]
,, ,, Com.	6 000,000	500,603	6	7 23	[illegible]	[illegible]
Ogilvie Flour Pref.	2,000,000	745 060	7	21.84	[illegible]	[illegible]
,, ,, Com.	2,500,000	745,000	8	11 85	[illegible]	[illegible]
Penmans Com.	2,150 600	597,150	4	9.07	[illegible]	[illegible]
,, Pref.	1,075,000	597,150	6	20.16	[illegible]	[illegible]
Rio de Janeiro	40,000,000	2,032,640	5	6.50	[illegible]	[illegible]
R. & O. Navigation Co.	3,132,000	527,545	6	16.84	[illegible]	[illegible]
Shawinigan Power Co.	8,500 000	410,131	5	4.79	[illegible]	[illegible]
Winnipeg Electric	6,000,000	934,769	12	15 58	[illegible]	[illegible]

**

CANADIAN BOND AND DEBENTURE ISSUES.

The following is a list of Canadian Municipal Bonds or Debentures issued in Great Britain from June 1, 1907, to the end of December, 1911. The table, which has been arranged to show the yield, price of issue, and current quotation, is useful for the purpose of comparison, and should be kept for reference:—

Date of Issue.	City.	Amount Issued £	Rate of Interest. p.c.	Issue Price.	Present Price.
October 12, 1907	Edmonton	139.400	5	100	108.102
November 23, 1907	Vancouver	241,900	4	91	102.100
March 14, 1908	Regina	11 ,700	5	101	109 106
April 6, 1908	Edmonton	187,400	5	101	108.102
April 27, 1908	Montreal (Reg. Stock)	1 000,000	4	99	103.101
May 30, 1908	Winnipeg	1,500,000	4	96	102½.101½
June 17, 1908	Saskatoon	100 000	5	101	109.107
June 20, 1908	Quebec (Deb.)	71,900	4	97½	102.100
,, ,,	,, (Stock)	42,921	3½	91½	91.89
July 3, 1908	Calgary	133,000	4½	96	106 104
July 18, 1908	Vancouver	405 500	4	97	102.100
September 23, 1908	Victoria, B.C.	159 800	4	98½	101 99
November 12, 1908	Sherbrooke	102,700	4½	101	102.100
December 14, 1908	St. John	115 000	4	100	99.97
January 1, 1909	Montreal	400,000	4	103	103 101
March 6, 1909	Winnipeg	500,000	4	100	102½ 101½
April 17, 1909	Calgary	124.800	4½	103½	104.102
May 18, 1909	Ottawa	156,900	4	103	101½.100½
June 9, 1909	Toronto	394,100	4	102½	101.99
July 6, 1909	Vancouver	286,400	4	101	102.100
July 12, 1909	Edmonton	187,300	4½	102½	105 103
September 1, 1909	Westmount	435,000	4	tender	—
December 11, 1909	Fort William	60 000	4½	102½	104.102
January 12, 1910	Calgary	325,400	4½	103½	[illegible]
February 16, 1910	Montreal	123 200	4½	109	[illegible]
March 17, 1910	Maisonneuve	143 800	4½	106	[illegible]
March 21, 1910	Winnipeg	500,000	4	103	[illegible]
June 11, 1910	Edmonton	288,000	4	103	[illegible]
June 17, 1910	Vancouver	453 600	4	100½	[illegible]
July 11, 1910	Fort William	105,100	4½	101½	104 102
August 3, 1910	Regina (Deb.)	91,600	4½	101	105.103
October 1, 1910	Montreal (4% Reg Stk.)	1,000 000	4	101½	102.100
November 2, 1910	Saskatoon (4½% Deb.)	88 000	4½	101½	102.100
November 14, 1910	Moose Jaw (4½%)	107,300	4½	101½	101.99
January 14, 1911	Westmount	500,000	4	101½	99.97%
February 3, 1911	Port Arthur	110,700	4½	101½	104 102
February 8, 1911	Victoria	117,500	4	98½	101.99
February 27, 1911	Maisonneuve	87 900	4½	102½	103.101
March 29, 1911	Hamilton	204,100	4	100½	100.98
April 20, 1911	Vancouver	579,000	4	100½	102.101
April 25, 1911	Quebec (Deb.)	215,700	4	100½	102.100
May 17, 1911	Winnipeg	900,000	4	par	102½.101½
,, 29, 1911	Calgary	414 700	4½	£103 p.c.	106.104
June 28, 1911	South Vancouver	310,239	4	£96½ p.c.	96.94
July 19, 1911	Burnaby, B.C.	11[illegible],300	4½	100	100.98
July 21, 1911	New Westminster	120.600	4½	101½	103.101
November 3, 1911	Moose Jaw	89 000	4½	100	—
November 15, 1911	North Vancouver	130,000	4½	99½	101 99
November 22, 1911	Point Grey	241,470	4½	99½	—
November 28, 1911	Lethbridge	441,000	4½	100½	—

**

REMARKABLE STABILITY OF CANADIAN SECURITIES.

As we showed last week, whatever may have been the indiscretions of Anglo-Canadian financiers in respect to the recent creation of new issues, the appended table proves beyond question that there has been no dangerous inflation of prices during the two years covered by the comparison. We question very much whether even a list of gilt-edged securities would show such immunity from fluctuation in capital value as the forty Canadian investments dealt with in the accompanying table, and a full reference to which will be found on our Banking and Finance page.

Forty Representative Canadian
Securities at the end of 1909 stood at £3,943 15 0
1910 ,, 3,961 17 6
1911 stand at 4,009 10 0

Deduct the rise in C.P.R.s—
between 1909 and 1910 of £13, and the
variation ,, ,, is only £5 2 6 on the 40 stocks or
say ⅛th of 1 % for
the whole year.

Deduct the rise in C.P.R.s—
between 1910 and 1911 of £50, and the
variation ,, ,, is only £15 15 0 on the 40 stocks or
say ⅜ths of 1 % for
the whole year.

Even including the abnormal rise in C.P.R.s from the figure of 187 at the end of 1909 to the present figure of 247, the variation for the two years is only £65 15 0 or an increase of 1·66 % for the two years.

CANADIAN

BRITONS WHO FOUND A

A SCOTTISH FAMILY ON THEIR WAY TO JOIN HUSBAND AND FATHER IN CANADA.

AN ENGLISH FAMILY WHO LANDED AT QUEBEC ON THEIR WAY TO TORONTO.

[illegible] OF SWEETHEART IN CANADA.

TAKING THE 'BUS TO THE FERRY

LIFE ON BOARD AN "EMI

BRITISH "DOMESTICS" AT

IMIGRANTS:
HOME IN THE OLD YEAR

G.T.R. STATION AT LEVIS, QUEBEC.

ON THEIR WAY TO CANADA: LOOKING FORWARD.

HIP" OF THE PRESENT DAY.

[IN THE FOREGROUND AN ENGLISH FAMILY ON THEIR WAY TO JOIN HUSBAND AND FATHER IN CANADA.

C—FOR SERVICE IN CANADA.

SCOTTISH IMMIGRANTS NEARING THE LAND OF OPPORTUNITY.

CANADIAN LAND INVESTMENT

(W. C. GEORGE)

19, Buckingham Street, Strand, LONDON.

We have a large selection of Valuable Investments in **FARMS, HOUSES, TOWNSITES,** and **BUSINESS PREMISES**—giving Splendid Returns.

IN MANY CASES WE ARE SOLE AGENTS.

$4,809,151

is the total of Building Permits issued in **SASKATOON** this year up to November 1.

Had you not better invest a little of your capital in this city?

For up-to-date Map and List of Safe and Profitable Investments write:—

THE BUSINESS EXCHANGE,

(GEORGE WEAVER, Manager)

Annex Block, 21st Street, SASKATOON, SASK.

BOX 292. Bankers ROYAL BANK OF CANADA.

British Columbia

HAS

THE BULK OF HER NATURAL

RESOURCES

STILL UNDEVELOPED.

Of these we have—

- Large Timber Areas. . . . .
- Lands suitable for Fruit and Poultry Raising in large and small tracts. . . . .
- Lands for Colonisation purposes.

WRITE

JOHN D. SIBBALD, Managing Director,

The Revelstoke General Agencies,

LIMITED.

REFERENCE:

CANADIAN BANK OF COMMERCE, 2, Lombard St., London.

EDMONTON

ALBERTA, CANADA

It is really extraordinary how quickly real estate property is selling in Edmonton. Property is often sold within a few hours of being placed in the hands of an agent.

THIS MEANS A LOT TO THE INVESTOR.

If you invest now you will more than likely be able to sell at a profit in a few months, and if you care to hold on for a year or so, you will find that in most cases you can get double, often more than double the price you originally paid. Every one of the following are investments that are bound to increase in value as the city develops, as there are very few cities growing as fast as Edmonton

Vacant dwelling house lots are splendid money makers. I have a large list in every part of the city at prices from £100 upwards. Write for detailed list.

Revenue producing properties are as good as gold, and of these I have a fine selection. These run from £400 to £50,000.

The purchase of **Warehouse lots** makes a splendid investment. The growth of the city creates a demand for these, so much so that values have often trebled. I have a particularly good one close to the railway track for disposal, the price of which is £900. Inside of three years the value of this lot will easily have doubled and probably trebled itself.

Here is a grand chance for a farmer with a family to step into a ready made farm sown for the 1912 crop. It is situated about twenty miles south-west of Edmonton, and the soil is some of Canada's best. The farm consists of 457 acres, 110 acres are sown in winter wheat, 110 acres are under timothy, and another 50 acres of timothy were sown this year, and the first crop will be in 1912. A 23-acre lake is situated on the farm, where fish are plentiful and good shooting can be obtained. There is a small dwelling house, good barn, and implement sheds and two granaries. The price for the whole property as it now stands is only £2,700, payable half cash and balance one, two and three years.

I have lived in Edmonton and district for the last 24 years and, therefore, am in a position to judge of what and where to buy for *your* advantage. Let me handle your investments. I am on the *spot*. Reference permitted to the Editor of "Canada."

F. FRASER TIMS,
120, Macdougall Avenue,
Edmonton, ALBERTA.

Ex-Secretary-Treasurer, EDMONTON BOARD OF TRADE and EDMONTON INDUSTRIAL EXHIBITION ASSOCIATION.

In order to save time, maps and further particulars may be had on application to Mr. F. W. Gardner, Dominion Agency, Limited, 195, Strand, London, W.C.

Financial and Mining Items.

BELGO-FRENCH CAPITAL FOR CANADA.

Confidence in Canadian Investments.

Mr. Georges Haardt, a member of the celebrated banking firm of that name in Brussels, has arrived in Montreal, and intends to take up his permanent residence there and to establish in the city a financial house which will be affiliated with his brothers' firm in Belgium. In the course of an interview with a representative of the *Montreal Star*, Mr. Haardt expressed himself in terms of unbounded enthusiasm for the future of the Dominion.

"The eyes of the whole financial world of Europe have been directed towards Canada," he said, "as offering the most profitable field for the investment of its surplus capital. Not only Belgian, but French capital is simply crying out for an opportunity to be used for the development of Canadian resources. And so I have come to what is naturally the centre of financial activity in order to establish what I presume you call a 'Trust Co.,' for the examination of such projects as may be submitted. The interests I represent are naturally cautious in their undertakings, and I have thought that, by being on the spot, I could naturally determine far more accurately the value of the various investments. I am not looking for speculative propositions, although I can tell you," added Mr. Haardt, with a laugh, "that even though I have only been here a few days, I have already received over a hundred propositions of various kinds. The kind of investments we are looking for, however, consists chiefly of manufacturing and industrial companies of all kinds, a limited amount of real estate, light and power companies, street railways, and undertakings of a kindred nature. And I may tell you that since my arrival, and although I have only peeped, so to speak, beneath the surface, I am literally amazed at the opportunities that abound on every hand.

"This is, indeed, a marvellous country and a veritable 'land of promise.' Twenty years ago the same thing was said of your southern neighbour, but it seems to me that Canada bids fair to outstrip the States eventually, because the possibilities are infinitely greater. And I am bound to tell you," added Mr. Haardt, "that not the least remarkable part of your country is the keen, resourceful, self-reliant, and thoroughly well-balanced character of some of your leading business men. I come from one of the centres of the financial world, but I can assure you I have nowhere seen greater acumen or soundness of judgment. With such men and with such a country, the certainty of a glorious future may be regarded as assured."

*

The Canada Saskatchewan Land Co., Ltd., which originally owned and controlled 493,000 acres of land in the Saskatchewan wheat belt, has sold up to date almost 300,000 acres. The sales of the past ten months and the average prices are stated to be as follows :—

	Acre.	Average per acre.
February	4,125	$12.03
March	4,769	12.87
April	3,816	13.79
May	6,159	13 80
June	6,713	14.17
July	1,605	13.58
August	2,400	15.00
September	1,595	14 00
October	2,400	15.33
November	1,285	16.14

CANADIAN RAILWAY REVENUE STATISTICS

Name of Railway.	Seven Days Ending Dec 21.	Compared with Corresponding Seven Days Last Year.	
		Increase.	Decrease.
Canadian Pacific	$2,528,000	$463,000	—
Grand Trunk	£146.346	£8,888	—
Canada Atlantic	£7.274	£1,338	—
Grand Trunk Western	£27,781	£791	—
Detroit Grand Haven	£10,336	£280	—
Canadian Northern	$439,500	$153,600	—
Mexican	$158,200	—	$9,000
White Pass (to Nov. 21)	$1,730	—	—
Quebec Central (to Dec. 14)	$18,524	$2,969	—

PORCUPINE WEEK BY WEEK.

Ore Showing $30,000 to the Ton.

Seven camp buildings, an office, and manager's residence are completed on the Hughes property, and all contract work has been taken over by the mine management, including the portion of the shaft already sunk. Fifteen acres have been cleared along the ridge. The two shafts on the Moyer Veteran lot are being pumped out with a view to making a detailed examination and tests before resuming work on this property. The Moyer Veteran lot was worked last winter and during the early summer, but operations were stopped by the great fire. A shipment of 100 lbs. of gold-bearing ore has been made from the Lucky Cross mines of Swastika to the smelter at Thorold, for the purpose of testing the cost of extraction of the gold when in combination with silver ores. The Moneta is waiting for the installation of an electric motor with which to operate the big compressor plant already set up and equipped for a long winter's work. Four shafts (two merely for prospecting purposes) are down as follows:—No. 1, 40 ft. (prospecting); No. 2, 20 ft. (to be the main compartment shaft); No. 3, 50 ft. (prospecting); and No. 4—another permanent shaft—90 ft. Nos. 1 and 3 were put down to the south and west on the property to test the depth of the covering on the rock. In shafts Nos. 2 and 4 rock was encountered at 12 ft. With the electrical energy applied the management proposes to sink Nos. 2 and 4 shafts to the 150-ft. level, and then cross-cut back to the vein, as in both instances the shafts are vertical, while the vein inclines to the west and south. Both the quartz and the schist are well mineralised, but vitreous in character. Sixteen prospective working mines and four townsites in the Pearl Lake belt will be served by the Porcupine branch of the Temiskaming and Northern Ontario Railway, when construction work is resumed. A French syndicate has taken an option, with the price set at $200,000, on the group of six claims lying along the middle boundary line of Carscallen Township in the Cripple Creek district, and belonging to Messrs. Murphy and Mitchell, of Haileybury. From the work already done the claims show up as promising prospects. A special despatch from London on December 13 reported that Messrs. Werner, Beit, and Co. were heavy buyers of Hollingers, and that the firm had taken an active interest in the big Porcupine company. Some of the finest samples of gold quartz ever seen at Toronto are now on exhibition at the offices of Messrs. H. O. Thomas and Co., Room 1,423, Traders' Bank Building. The ore was blown out of the Martin claim. Small nuggets of gold are clearly visible in each piece of the 60 lbs., while the oxides pan gold freely. Reports from the Crown Chartered go to show that its Davidson property is fast developing into one of the valuable mines of the district. The drifts are in on the vein 55 ft. each way, and free gold shows all along the vein. In the upraise, which is now in progress, the ore is of the same character, native gold appearing in numerous places. The vein at the surface has been stripped for a distance of 400 ft., and is shown to be from 15 ft. to 30 ft. wide. It was cut at the 100-ft. level, and at that depth the mineralised zone is found to be 78 ft. wide. The quartz and schist show excellent average values, and assays run from $2 to $400 to the ton. The sampling has not yet been completed, but there is now no doubt that a very large body of first-class milling ore has been located. The main shaft at the Swastika Mines is now down 250 ft., and as soon as the 300-ft. level is reached a cross-cut will be again sent out to cut the vein. Ore running from $500 to $10.000 to the ton has been picked out, graded, and bagged for shipment at the Gold Reef Mines in Northern Whitney. In two of the shots, pieces of quartz carrying anywhere from $20,000 to $30.000 to the ton, were taken out. These rich pieces came from the inch stringer at the end of the long drift. The Gold Reef Company owns two claims to the east of the Mulholland Mines, and just to the north of the Hughes property.

At a recent meeting of the London, Australian, and General Exploration Company, Mr. Moreing stated that this company owned a substantial interest in the Northern Ontario Exploration Company, which, among its other assets, holds an important interest in the Hollinger Mines at Porcupine. As there have been rumours that the company has sold its Hollinger holding this statement will be reassuring to the shareholders. Mr. Moreing also stated that a recent cablegram announced that very high values have been struck at the 200 ft. level of the Hollinger. In regard to the Ontario Porcupine Goldfield Development Company, Mr. Moreing stated that up to the present the results of the prospecting operations have not been as encouraging as was anticipated.

*

COBALT AND PORCUPINE SHARES.

"Canada" quotes the shares of those companies which are working.

The following were the quotations at Toronto on Dec. 14 :—

	Issued Capital.	Par Value.	Sellers.	Buyers.
Beaver Con.	$1,996,490	$1.00	.38½	.37¾
Buffalo Mines Co.	900,000	1.00	1.65	1.40
Coniagas	4,000,000	5.00	6.75	6.60
Hudson Bay	—	—	97.00	95.00
Kerr Lake	3,000,000	5.00	2.60	
McKinley-Darragh	2,246,937	1.00	1.65	1.64
Temiskaming	2,500,000	1.00	.29	.28
Trethewey	945,450	1.00	.62	·60½
Nipissing	6,000,000	5.00	7.30	
Weitlaufer	—	—	.90	.86½
La Rose	7,500,000	5.00	4.00	3.97
Crown Reserve	2,000,000	1.00	2.83	2.79
Little Nipissing	1,000,000	1.00	.2	.1½
Great Northern	1,500,000	1.00	.10½	.10
	Porcupine.			
Dome Extension	$1,600,000	$1.00	.67	.65¾
Hollinger	$3,000,000	$5.00	13.05	13.00
Moneta	$2,000,000	$1.00	.11	.9½
Preston East Dome	$2,000,000	$1.00	.14⅝	.14¾
Swastika	$1,000,000	$1.00	.26	.25½
Vipond	$1,000,000	$1.00	.58½	·58¼

*

THE MERCHANTS' BANK.

In a preliminary statement, issued on December 13, the profits of the Merchants' Bank of Canada for the year are given at $1,179,581. This compares with $1,057.139 last year.

The year's results are exceptionally satisfactory, and the figures are by far the best in the bank's history.

A balance of $99,297 was brought forward from last year, and the disposition of the funds was as follows :—

Dividends	$570.000
Transferred to reserve fund	500.000
Written off bank premises	100.000
Officers' pension fund	50.000
Carried forward	58.878
	$1,278.878

*

REAL ESTATE SYNDICATES.

A firm of the peculiar name of J.O.E., Ltd., has sent us particulars of the method by which they claim that the investor can best participate in the improvement in real estate values by means of syndicate operations. The firm practically acts as agents for the syndicate who buy acreage in rising towns, sub-divide the property, and make a profit on the retail price of the lots. The terms on which they undertake to give their services are as follows:—Out of the sale of the lands they accumulate the money received until the amount put up by the syndicate is in hand, when this is returned to the syndicate shareholders. After this they wait until half this amount is in hand, and that is also distributed, representing a profit of 50 per cent. on the investment. From this point the profit goes to the agents. Of course, this limits the ultimate profit to the syndicate shareholders to 50 per cent. It is undoubtedly an incentive to the agents to purchase land for the syndicate in the best positions and at the cheapest rate, seeing that the sooner they have returned the initial investment and 50 per cent. the better for them. It seems, however, to us that many investors who are going in for land speculation would prefer to have all the profit there is in the speculation rather than handing over the remaining profits for the cost of the management of the syndicate.

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ANSWERS TO CORRESPONDENTS.

N.B.—All letters asking for information or advice must contain an enquiry coupon from the current issue of "Canada," except when the enquirer is an annual subscriber.

Detailed replies by letter are not made except to annual subscribers. Non-subscribers desiring detailed or exhaustive replies by letter must enclose a P.O. for 5s., which will cover three questions.

Copies should be kept of questions and these should be numbered when more than one is asked.

Enquiries regarding investment matters should be marked "Financial" on the left hand top corner of envelope.

The fullest particulars of special investment opportunities in Canada mentioned from time to time in the column headed "Investment Notes and Opportunities," are supplied on request to readers who are annual subscribers.

Enquiries by telegram in regard to new issues can be made if a reply is prepaid, but this privilege is extended only to annual subscribers.

FINANCIAL AND REAL ESTATE.

"Reader."—We must refer you to the booklet. If you write to Montreal the firm will no doubt send you a copy. We can hardly reproduce the matter for you in *Canada*.

H. J. S.—The preferred shares have been largely purchased of late, and are evidently thought well of. The bonds are quite likely to give a few points capital appreciation within a twelvemonth, and, of course, the security is greater.

"Sonds."—It is obviously quite impossible for us to give you advice on this matter. You can make enquiries through other local agents, but it is largely a case for your own judgment. The profit you can realise by accepting the offer is a very nice one to earn in six months; no doubt by holding you will eventually get a bigger price, but the ratio of the profit depends on the length of time you have to hold. It is not a bad plan to be satisfied with a certain profit and to re-invest again without loss of time.

EMIGRATION AND GENERAL.

K. N. (Wisbech).—There are three banks doing business at the present time in North Battleford—The Canadian Bank of Commerce, Imperial Bank, and the Bank of British North America. The Royal Bank of Canada is negotiating with a view to opening up business here during the coming summer.

S. T. (Halifax, Yorks).—The following are the better-known real estate firms in Souris, Manitoba:—The Napoleon Realty Co., of which Mr. George Williamson is President; Messrs. A. L. Young and Co., of which Major A. L. Young is the senior partner; Mr. Hughes, who is also Mayor of Souris; and Mr. A. E. Hetherington.

N. C. O. (Coalbrookdale).—The city of Hamilton was first surveyed in 1791 by Mr. Augustus Jones, a Deputy Provincial Land Surveyor, whose report shows that the land was allotted to thirty-one families. In 1846 the population was 6,832, and on June 9 of the same year Hamilton was incorporated as a city. Its population, according to the last census, is now 81,879.

T. A. (Newbury).—The Queen Charlotte group of islands lies about 150 miles north of Vancouver Island, and consists of over 150 islands, of which the principal are Prevost, Moresby, Graham, and North Islands. The southern members of the group are mountainous and generally covered with heavy timber, but the northern portion of Graham Island is flat, and, in the interior, presents a prairie-like appearance. A recent estimate places the arable land on Graham Island at 400,000 acres, but much of it will require drainage before it can be brought under cultivation.

E. G. T. (Yeovil).—The greatest possible assistance is given the settler in all branches of agriculture, stock and poultry raising, dairying, and fruit culture, by the Dominion and Provincial Governments, whose experimental farms and stations are located at different points in the Western Provinces, from which bulletins are issued regularly (free for the asking), seed grain and grasses distributed at low cost, and practical farmers sent out periodically to lecture and demonstrate in the new communities—a guarantee that the settler will have as many advantages in Western Canada at the outset as are to be found in any other country.

W. N. C. (Stafford).—There are four large blast furnaces at Sydney, Nova Scotia, each 85ft. high, and 18ft. in diameter at the widest part. Each of these will produce from 300 to 350 tons of pig iron in a working day. There are five blowing engines of 2,500 horse power each, and each engine will supply 50,000 cubic feet of air per minute. These engines are said to be the largest ever built in the world. Each weights 600 tons, and they have a total power equal to the power that can be exerted by 12,500 horses. The cost of these five engines was half a million dollars. The boilers consist of 16 batteries of 2 boilers each of 16,000 total horse power, and capable of pumping six million gallons of water per day of twenty-four hours. The area of ground covered by the works of the Dominion Steel and Coal Company is 480 acres, and is one of the busiest spots in Canada.

T. N. I. (Tunbridge Wells).—Coal is found in many sections of British Columbia. The principal working mines are at Ladysmith, Wellington, Nanaimo, and Comox, on Vancouver Island; at Fernie, Morrissey, Michel, and Carbonado, in East Kootenay; and at Nicola, in the Yale district; but there are extensive beds of coal at several points, viz., Quatsino Sound, Alert Bay, Port McNeil, Port Rupert, and Sooke on Vancouver Island; a large deposit of anthracite on Queen Charlotte Islands; and on the mainland in East Kootenay, Nicola, Similkameen, Tulameen, Kamloops, Bulkley River Valley, Telqua River, Omineca, and Peace River. The wide distribution and great extent of these numerous coal measures, surrounded as they are by a country of endless agricultural and mineral resources, gives assurance of prosperity to future generations for centuries to come, and must be considered one of the most important assets of the Province.

That the total assessment of Vancouver, including both real property and improvements, will rise from $136,623,045 to over $200,000,000 at the beginning of the year is expected. Vancouver's assessment is claimed to be only about 35 per cent. or 40 per cent of the market value of the holdings in the city, and it is understood that when the Assessment Commissioner brings down his figures on December 31 for 1912 they will show that the assessment has been increased to something nearer the market value

ENQUIRY COUPON.

"CANADA." No. 312. Dec. 30, 1911.

This coupon must be cut out and enclosed with all letters of enquiry, except those from annual subscribers.

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INVESTMENT NOTES AND OPPORTUNITIES.

[Just as regular customers always expect—and should receive—more consideration than the occasional, so annual subscribers to "Canada" receive preferential advantages. We desire, of course, to encourage the casual reader of "Canada" to become an annual subscriber. Correspondence covering the opportunities mentioned in this column is confined to annual subscribers.]

We mentioned in this column last week that the common stock of some of the more recently issued Canadian industrials are worth watching. Among those we had in mind were Western Canada Power, Spanish River, Wayagamack, and Belding Paul.

* * *

British investors in sound Canadian undertakings need have little anxiety in regard to their holdings as long as the business of the great chartered banks continues to show such regular and substantial increases. The balance sheet just issued by the Canadian Bank of Commerce is a very good index of the general prosperity of the country. This great bank, which already had a network of branches across the Dominion, and has just extended its power and influence by absorbing the Eastern Townships Bank, and thus acquiring valuable connections in the Province of Quebec, earned last year the largest profits in its history.

* * *

The balance-sheet of the Merchants' Bank of Canada also shows greatly increased profits. Therefore, while these representative institutions are beating all records, both in their business expansion and their profits, British investors who exercise discrimination in their selection can hardly fail to do well.

* * *

Supplementing our remarks in this column last week, we now learn that the Dominion Bond Company has purchased the properties of the Imperial Paper Mills, Ltd., and Northern Sulphite Company, at Sturgeon Falls, which have recently been taken over on behalf of the bondholders, for a sum stated to be about $900,000. The transfer has not as yet been effected, but the Dominion Bond Company have deposited in Court the sum of $300,000 on account of the purchase. In the event of the Dominion Bond Company completing the purchase, this newly acquired property will not, we understand, be merged with the Spanish River Pulp and Paper Mills, Ltd., but as the control of this latter company is in the hands of the Dominion Bond Company, the two concerns will no doubt work in harmony with each other.

* * *

In glancing through the suggestions we have made in this column during the past twelve months, which we thought would be of benefit to those of our readers who have money to invest in Canadian undertakings, it is satisfactory both to them and to us to see that in all cases the advice we have given has been profitable. The marked development and progress of the Dominion this year has naturally led to a general increase in values, but at the same time *Canada* deserves some credit, especially as we have been able to put our subscribers on to a number of good things on the other side which they would not have heard of in time to participate except through our columns. We trust that the New Year will show a continuance of the prosperity of the past, in which case many other opportunities will present themselves for our readers and subscribers.

* * *

We referred in these notes a few weeks ago to a circular letter which had been sent to the shareholders of the Northern Ontario Exploration Company by a broker in Toronto, strongly advising them to purchase shares in the Foley-O'Brien mine. As we stated at the time, we caused enquiries to be made, and found that the reported discoveries he referred to were not of importance, so that his advice to purchase was not well founded. Another criticism we had to offer was that this broker offered the shares at "about 4s.," when at the time the market price was 3s. The quotation has now fallen to about 2s. We hardly think that any readers of this paper would be so foolish as to purchase shares on the strength of a circular from an unknown broker, but we have referred to this as a suggestion to brokers of this class to be more careful as to the accuracy of their statements.

* * *

Those of our readers who took shares in the land syndicate at Edmonton will be interested in the following extracts from a letter from one of the directors of the syndicate which has just reached us. Writing on December 9 he says:—

"Values are steadily increasing at present, and the market strong. Business of all kinds is most excellent, and the prospects for the coming year are very rosy. Architects and builders here expect to see building permits for 1912 go from seven to ten millions. Plans are already prepared for the G.T.P. hotel, the C.P.R. station, the C.P.R. business block on Jasper Avenue, 100 ft. frontage and eight storeys high, McDougall and Secord Building, corner of First and Jasper, 100 by 150, eight storeys high, Bank of British North America, S.E. corner of First and Jasper, six storeys high, Royal Bank on Jasper, and several wholesale houses and apartment buildings. The opening of the Hudson Bay Reserve will stimulate prices and general activity in the north end of the city, and, generally speaking, the opening up and development of the country north and west of us is the beginning of an era of prosperity for Edmonton, which will at least equal, if not surpass, that of any other western city.

"Lots in River Lot 29 are now selling at from $1,700 to $2,000 per acre, so by next spring, when the bridge is completed, the syndicate's land should be a pretty valuable piece of property."

CORRESPONDENCE.

The Editor welcomes expressions of opinion from correspondents upon all subjects of Canadian or Imperial interest. Letters should be written upon one side of the paper only, and should be as short as possible.

The views expressed by correspondents are not necessarily endorsed by the Editor.

THE PROPOSED ANGLO-CANADIAN FINANCE COMMITTEE.

To the Editor of CANADA.

DEAR SIR,—It was with much satisfaction that I read the article in last week's *Canada* with regard to the proposed Anglo-Canadian Finance Committee.

I agree with you that it is not in the interests of Canadian finance or of the British investor that a body of private individuals like this should have in their hands the power over investments which such a position would give them.

I sincerely trust your efforts to prevent the formation of such a Committee will be successful.—Yours truly,

A BRITISH INVESTOR.

Y.M.C.A, AND EMIGRATION.

To the Editor of CANADA.

DEAR SIR,—It is common knowledge that each year sees a large emigration to Canada and Australia, though it is questioned whether the exact dimensions of this movement are realised by those not actively associated with it, Many of these emigrants, having parted from their dearest friends and relatives, set their faces towards the new country, without a friend, and knowing nothing of those with whom they are travelling.

I have for some years been carrying on in connection with the Y.M.C.A. a work having among its objects that of arranging together men who have decided to emigrate in parties for companionship on the way. It is, of course, important that they should apply to me before making arrangements in order to be able to travel in the same room as their friends. By this means we are able to advise them as to the best locality to seek work at their trade, and in this way the disaster which waits on an unwise destination is avoided.

I shall be pleased to furnish particulars of our scheme to any one interested.—Yours faithfully, W. BEECHER SMITH.

Y.M.C.A. Emigration Advice Department,
8, Aytoun Street, Manchester.
December 21, 1911.

**

THE "STOCK EXCHANGE YEAR BOOK."*

The "Stock Exchange Year Book" is one of the most welcome of the financial annuals, and the thirty-eighth issue for the year 1912, just published, contains a most invaluable digest of information relating to the origin, history, and position up to November, 1911, of each of the public securities and joint stock companies known in the markets of the United Kingdom. In a concise preface, the Editor, Mr. Thomas Skinner, states:—"New issues and new companies have not in this year been so abundant as in 1910 or 1909. The total on record to date is £214,252,100, as compared with £368,366,970 in 1910, and £273,367,687 in 1909. The total number of companies actually existing and the total amount of capital paid up thereon were respectively 33,259 and £1,805,141,165 in April, 1902, as compared with 53,707 and £2,222,295,974 in April, 1911." Mr. Skinner refers to the disturbance caused by the general election and labour discontent at Home, plus complications abroad, as having been disturbing influences which tended to limit the activities of the Stock Exchange during the year, and to retard the absorption of the excessive creations of 1910, but he adds:—"The year is closing more satisfactorily." The indexing is thoroughly well done, and those interested in Canadian undertakings will find all the necessary details regarding such issues included under their proper headings.

**

OPPORTUNITIES IN NEW BRUNSWICK.

Mr. A. Bowder, the representative of the Government of New Brunswick in Great Britain, has completed a lecturing tour in the interests of the Province, in the counties of Hampshire, Wiltshire, Dorset, Somerset, Cheshire, Stafford, Cambridge, Northampton, and Berkshire. In conversation with a representative of *Canada*, Mr. Bowder said that he found a more intelligent knowledge of Canada among his audiences than in his previous tour a year ago. "I had many enquiries, which showed that agriculturists are better able to discriminate between the opportunities in the wheat-growing areas of Western Canada and those in my Province, for instance, where mixed farming can be profitably carried on with a small capital, and freehold farms are very cheap." Mr. Bowder is arranging for a personally-conducted party to sail for St. John early in April. At the New Brunswick offices, Dudley House, Southampton Street, Strand, a very fine display of apples grown in the Province is on view.

Apples from Nova Scotia, New Brunswick, Ontario, and British Columbia are on view at the offices of Canada's Grand Trunk Railway system, 17-19, Cockspur Street, London, and show the productiveness of the soil in Canada, and the part played by the Grand Trunk system in bringing the Dominion into closer touch with the people at home.

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* "The Stock Exchange Year Book, 1912." By Thomas Skinner. Published by Thomas Skinner & Co., 76-81, Gresham House, London, E.C. - 35s. net.

We have prepared a comprehensive booklet entitled :—

"STANDARD CANADIAN SECURITIES"

which contains full particulars in regard to twenty-nine Leading Companies, whose securities are listed on the Montreal and Toronto Stock Exchanges. Among the companies dealt with are the following:—

CANADIAN CAR AND FOUNDRY.
CANADIAN PACIFIC RAILWAY.
DETROIT UNITED RAILWAY.
NOVA SCOTIA STEEL AND COAL.
OGILVIE FLOUR MILLS.
TORONTO RAILWAY.

This BOOKLET should be of great service to anyone interested in Stock Exchange Securities.

COPY MAILED FREE ON REQUEST.

McCUAIG BROS. & Co.

(MEMBERS MONTREAL STOCK EXCHANGE)
17, St. Sacrament Street, MONTREAL

46, Elgin St., OTTAWA. Sunlife Bldg., SHERBROOKE. E. T. Bank Bldg., GRANBY. 17, Rue Georges, SOREL.
10

UNION BANK OF CANADA.

(ESTABLISHED 1865.)

Head Office: QUEBEC. G. H. BALFOUR, *General Manager.*

PAID-UP CAPITAL	$4,914,000
REST AND UNDIVIDED PROFITS	3,368,000
TOTAL ASSETS November 30, 1911 ..	58,400,000

Over two hundred and thirty Branches established in Canada, extending from Halifax, Nova Scotia, to Prince Rupert, British Columbia.

PRINCIPAL BRANCHES :—Halifax, St. John, Quebec, Montreal, Ottawa, Toronto, Hamilton, Fort William, Winnipeg, Brandon, Regina, Saskatoon, Lethbridge, Calgary, Edmonton, Vancouver, Victoria, and Prince Rupert.

One hundred and forty Branches in operation West of the Great Lakes.

Collections and Correspondence are invited.

London Agents :—Parr's Bank, Limited.

Drafts on this Bank may be purchased, and money transfers arranged through London, City and Midland Bank, Ltd., the Manchester and Liverpool Banking Co., Messrs. Thos. Cook & Son, Messrs. Samuel Montagu & Co., Messrs. Fredk. Huth & Co., the Guaranty Trust Co. of New York (London Office), and Messrs. Brown, Shipley & Co., London.

London Office: 51, THREADNEEDLE STREET, E.C.
F. W. ASHE, *Manager.* G. M. C. HART-SMITH, *Assistant Manager.*

FREE INFORMATION BUREAU OF BRITISH COLUMBIA.

The most carefully managed department of our Company is our British Columbia Information Bureau. Through this department, we aim to supply authentic particulars regarding climate, opportunities, investments, or any other information desired of British Columbia.

With our many Branch Offices in various parts of the Province, we are enabled to maintain a bureau ensuring prompt and reliable service. We shall be pleased to forward any information or data regarding British Columbia.

Authorised Capital: £100,000.
Seven Offices in British Columbia.

Address: Publicity Department,
THE PEOPLE'S TRUST Co., Ltd.
451, Columbia Street, New Westminster, B.C., Canada.
London Agent: E. A. SMITH, 13, Victoria Street, S.W.

G. F. JOHNSTON. J. W. McCONNELL. H. J. ALLISON.

JOHNSTON, McCONNELL & ALLISON,

BOND AND INVESTMENT BROKERS.

We will, upon application, be pleased to submit particulars of desirable bond investments and to furnish information concerning Canadian securities in which you may be interested.

Correspondence Invited. **London Office: 14, CORNHILL, E.C.** **Cable Address: TONELLSON, MONTREAL.**
Telephone: 481 LONDON WALL. **Telegrams: BRITEMSECO, LONDON.**

NORTH BATTLEFORD REAL ESTATE TREBLED IN VALUE IN 1911! IT WILL DO THIS AND MORE IN 1912. :: ::

WE OFFER 160 Acres of first-class land all high and dry two miles from North Battleford, suitable for sub-dividing into lots, **PRICE £16 PER ACRE.** Terms £5 per acre cash, balance in three equal annual instalments bearing 6 % interest.

FULL PARTICULARS UPON REQUEST TO

Mr. A. WOOD, c/o C.N.R.,
21, CHARING CROSS, LONDON, S.W.

or

THE CANADIAN AND COLONIAL CORPORATION, Ltd.,
1, KING WILLIAM STREET, LONDON, E.C.

INDISPUTABLE REFERENCES LONDON AND CANADA.

MONTHLY REVIEW OF

CANADIAN BOND MARKET.

We are publishing each month in pamphlet form a Review of the Canadian Bond Market.

The pamphlet also contains an article on some particular company, the bonds of which are listed on the Canadian Markets, and a resumé of Canadian Municipal and Corporation Bond issues.

Every bond investor should have a copy of it on file. It will be mailed free on request.

DOMINION BOND COMPANY, Ltd.,
Royal Bank Building, TORONTO.
OTTAWA. MONTREAL.
(2)

CANADIAN GOVERNMENT, MUNICIPAL, CORPORATION BONDS AND PREFERRED STOCKS.

SPLENDID OFFERINGS YIELDING FROM

4 % TO 7 %

PARTICULARS ON REQUEST

CAMPBELL, THOMPSON & CO.,

High Grade Canadian Investments,
43, KING STREET W., TORONTO.

Canadian Finance: WEEKLY REPORTS FROM OUR OWN CORRESPONDENTS.

THE LONDON MARKET.

London, Wednesday.

Stock Exchange Settling Days:—

Consols: Thurs., Jan. 4.

Continuation Day.	Ticket Day.	Pay Day.
Wed., Jan. 10;	Thurs., Jan. 11;	Fri., Jan. 12

The Stock Exchange has re-opened to-day after a four days' holiday. Business since our last report has therefore been of somewhat nominal proportions, the "House," immediately prior to the recess, being engaged with holiday and settlement preparations. Gilt-edged issues are still dull, influenced by the firmness of money. The Banks are charging the "House" 4¾ per cent. to-day for fortnightly loans in connection with the carry-over. Home Rails are under the shadow of the threatened labour troubles in the coal and cotton trades. Americans have moved with irregularity, and movements have not been wide. Foreigners and mines have reflected sluggish local and Continental conditions, and Rubbers have met with realisations on the lower prices obtained at last week's auctions of the staple. Canadian securities have shared the general quietness and hesitancy. The gilt-edged stocks of the Dominion have merely marked time. Among railways Canadian Pacifics have added a fraction, but Grand Trunk issues have ruled dull. The Canadian Pacific gross traffic for last week showed a gain of $463,000, while Grand Trunk receipts were £11,297 more. British Columbia Electric Railway Deferred has risen a point, but the Preferred is 1 down. Miscellaneous and Industrial issues have moved aimlessly without feature. In the Land group Hudson's Bays are rather weaker at 103 after a recovery.

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OUR TORONTO LETTER.

Toronto, December 15.

Dulness and lethargy still characterise the local security market. Transactions have been of moderate proportions at irregular prices, but of little significance on balance. The Canadian Pacific Directors having announced that they were about to issue $18,000,000 of new stock at $150 per share, the shares have reached 241½. The new stock will be allotted in the proportion of one new share to ten shares of old. The issue will bring $27,000,000 in money to the company's treasury. The payments will be spread over a long period. For the first week in December the increase in earnings amount to upwards of $500,000. The market has been expecting that the whole of the $20,000,000 authorised would be issued. Banks have been rather lively on the exceptionally favourable information respecting their final showings for their financial year. Commerce, which was the most active, rose to 211½. Dominion sold at 229, Merchants at 198, and Imperial at 224. Sao Paulo sold ex-div. at 180½, but Rio has become heavier than ever at 111½. Niagara Navigation, the smaller shareholders in which are taking advantage of the suggested pooling arrangement previously referred to, is stronger at 162. Money firm at 5½ per cent. on call.

Bank of Montreal Changes.

The promotion of Mr. H. V. Meredith to the important position of General Manager of the Bank of Montreal has elicited expressions of unqualified satisfaction in financial circles. Mr. Meredith has occupied responsible positions in that famous institution, and in the discharge of the duties connected therewith has displayed marked ability. It is recognised that his selection is the reward of merit and long service, and felt that in his new position he will maintain the high standing of the bank, and conduct its affairs with wisdom and ability. Mr. Meredith has been the recipient of the most flattering congratulations.

Hochelaga Bank's Fine Showing.

The annual statement of the affairs of the Hochelaga Bank makes a very fine showing. After deducting charges of management, interest on deposits, losses and possible losses, the profits amount to $415,000. This represents 15 3-5 per cent. of the capital. During the financial year the dividend has been increased from 8 to 9 per cent., while the reserve fund stands at $2,650,000, which exceeds the capital by $150,000.

An Important Proposal.

It is suggested that the Canadian Bankers' Association is considering a plan for external supervision of the banks, that the bankers are likely to submit a plan of this kind to the Government at Ottawa, and that if it proves acceptable it will probably be incorporated in the bill for renewing the bank charters. In this connection it is interesting to note that while the average cost per examination of the banks in the States is given as $31.69, the average in Canada is considerably in excess of this amount. But, as an expert authority observes, the system in Canada is far more efficient, and is well worth the extra cost, the whole of which is borne by the banks, while $286,000 of the $1,008,000 incurred by American bank supervision is borne by the taxpayers.

Winnipeg Bank Clearings.

The extension of the boundaries of Manitoba synchronises with the passing by the Winnipeg bank clearings of the billion dollar mark, which is irrefutable evidence of the mighty growth of that city. The clearings up to November 23 were $1,002,607,637, which means that the banking business of the city, compared with the corresponding period of last year, had increased by $169,481,713. Montreal and Toronto are the only two other cities in the Dominion with bank clearings amounting to a billion dollars yearly, and only eleven of the largest cities in the States reach this mark.

*

Canadian and Empire Investment Trust.—The Directors have declared an interim dividend (payable January 20) at the rate of 5 per cent. per annum, less income-tax, for the half-year to December 30, 1911, on the Cumulative Preference Stock.

A Six per Cent. Investment.—The First Mortgage Bonds of Matthews-Laing, Ltd., which are offered in our advertisement columns this week, are well secured, and offer at par an investment some points lower than other Canadian bonds are quoted on the London Stock Exchange. These amalgamated businesses of meat packers and provision dealers are earning substantial profits—the average yearly nett earnings for the past three years cover the bond interest nearly four times over, while the present bond issue is less than 60 per cent. of the fixed assets of the company. A sinking fund is provided at the rate of 2 per cent. These bonds are considered in Canada to offer very good security indeed, there is every probability of those taking them up now seeing them go to a fair premium. The Canadian investment firm offering these bonds have been established over forty years, and are members of the Toronto Stock Exchange.

*

AMALGAMATED ASBESTOS.

Meeting of the Bondholders.

According to the notice sent out by the Royal Trust Company, the Asbestos bondholders are called together on January 25 for the following reasons:—

1. To determine what action, if any, the bondholders should take with reference to the default in the payment of the coupon accruing December 1, 1911, and any succeeding coupon.
2. To consider any plan of reorganisation that may be submitted or recommended by any bondholder or any committee representing bondholders.
3. To determine generally what action, if any, either the corporation, or the bondholders thereof, should take in order to readjust the business of the Amalgamated Asbestos Corporation, and place it upon a sound and efficient basis, by readjustment of capitalisation and of bonded indebtedness, foreclosure, or otherwise.
4. Generally to consider the present condition of the company's affairs and its future policy.

INVESTMENT TRUST COMPANY, LIMITED

TRUST DEPARTMENT

Acts as Trustees, Transfer Agents, Registrars, Executors.

BOND DEPARTMENT

Deals in High Grade Investment Bonds.

Cor. Notre Dame and St. Francois Xavier Streets . .
MONTREAL - - CANADA
London Office: 8, Crosby Sq., E.C.

Western Canada Flour Mills Co. Ltd.

6% First and Refunding Mortgage Bonds

Assets - - - - - $3,588,895
Bonds - - - - - $1,777,354
Earnings, 3-year average applicable to this issue - $ 211,260
Interest Charge - - - $ 45,000

Company owns 86 elevators and has capacity of 6600 barrels of flour daily with active agencies throughout the world.

Bonds followed by $1,500,000 stock representing cash investment and on which 8% dividends are regularly paid.

Earnings average four and a half times necessary interest.

AT MARKET TO YIELD 6%

Baillie, Wood & Croft

95 Bay Street Members Toronto Stock Exchange Toronto, Canada

CANADIAN SECURITIES.

With Highest and Lowest Prices.

The prices are, in all cases except those marked with an asterisk, in the English equivalent. In reading the prices it should be remembered that in Canada shares are quoted at so much per cent. on an assumed par value of $100 each.

	1909.		1910.		1911.
	High	Low	High	Low	Latest Price.
GOV. & MUNICIPAL ISSUES.					
Canada 3%	94½	91	93	90½	92.91
" 3½% Reg.	101	97	101½	98½	[illegible]
" 3½% Bonds ..	103½	100	102½	99	102.101
Alberta, 1938	102	99	104	100	102.100
British Columbia, 1917 .	107	102	106	102	104.102
Manitoba 4% B'ds, 1947	104	100	104	100	102.100
Nova Scotia, 3½%	96	92	94	91	92.90
Ontario (Pr.) 3½%	97	92½	96	93	93½.92½
Quebec (Pr.) 3%	87	83	87	83	84.82
Saskatchewan 4%, 1949	103	99½	103½	101	102.100
Calgary (C.) 4½% Debs.	106	103	106	103	106.104
Edmonton 5%, 1915-48 ...	109	105	110	104	108.102
" 4½% Debs. ...	106½	103	106	101	103.101
Hamilt'n(C.)4% Deb.1934	103	99	103	99	100.98
Moncton 4% Debs. ...	108	97	100	97	100.98
Montreal(C.)4% Deb.1932	106	102	108	101	103.101
" 3½% Deb.1942	89	95	95	91	91.89
" 40-Yr. Bds., 3½%	95	89	95	90	91.89
" Perm. Deb. St.	85	80	82	79	79.77
" Reg. 4%, 1948	106	102	108	101	103.101
Ottawa 4½%, 1913 . ..	105	100	103	101	101.99
Quebec (C.) 4% Debs....	104	100	103	100	102.100
" 3½% Reg. St.	95	91	94	90	91.89
Regina (C.) 5%, 1923-38	109	105	109	105	109.106
St. John, N.B. 4%, 1934	103	99	102	98	100.98
Saskatoon (C.) 5%, 1938	107	102	109	105	109.107
Sherbrooke(C.)4½% Deb., 1933	105	101	105	99	102.100
Toronto (C.) 4% Stg. Bds.	106	99	104	100	101.99
" 5% Debs ..	110	106	109	105	108.106
" 3½% Deb...	95	90	95	92	94.92
Vancouver (C.) 4% Deb.	104	99	103½	99	102.100
" 4% Bds., 1931	104	100	104	100	102.100
" " 1932	104	99	103½	99	102.100
Victoria (C.) 4% Debs., 1920-60	102½	99	102½	99	101.99
Winnipeg (C) 4% Deb...	104	99	103	98	102.100
" 5% Deb....	106	100	105	100	104.102
BANKS.					
B. N. A.	155	148½	151	145	150.145
Commerce	194	171½	215½	196	215.214
Dominion...	242	240	249½	231½	227
*Imperial	228¾	226½	240	219	223½.222
Merchants	170	160	187¾	171	200.199
*Molsons	211	199¾	215	204	207½.207
Montreal	251½	245	259½	242	24[illegible].241
*Ottawa	213	210	212½	200	210
*Royal	233	212	245	224½	239.238½
*Toronto	227	216½	220½	209½	205.200
Union	—	—	—	—	148½
INDUSTRIALS.					
Amal. Asbestos Co. ..	33	27½	35	9	[illegible]
" " " Pref.	91½	89	98	50	20
*Belding Paul & Corticelli Pref.	—	—		—	91½.90
*Bell Telephone	150	138	148	141	148.145
Brit. Col. El. Ry. Co. Ord.	156	135	150	137	142.137xd
" Pref. Ord. St. ..	128	116	128	117	122.118
" 5% Cum. Perp. Pref. St. ...	112	104	114	108	112.109
Canadian Car Co. ..	Iss.	1909	65	60	65½.63½
" " 7% Pref.	—	—	107½	102⅞	109.107
Canada Cement Com. ...	Iss.	1909	25	15	29.28
" " Pref. ...	Iss.	1909	91¾	82½	92½.90½
*Canadian Cotton	—	—	—	—	20.17½
Can. Pac. Sul. Pulp Co. 'A'	[illegible]	[illegible]	⅞	⅝	¾.½
Canadian G. El. Com...	127	106½	123	104	115.110xd
" " Pref.	—	·	—	—	122.118
Can. Min. Rub. 6% Deb.	99	96	100	95	93.91xd
*Canada Light & Power	—	—	—	—	48.47
Can. W. Lumber 5% 1st M.D.	—	—	92	75¾	85½.83½
Dominion Coal Pref. ..	119	96	72½	62¾	112.110¾
Dominion I & S. Pref.	138	69⅞	67	50½	103.101
Dominion Steel Corp	—		—	—	56½.56
Dominion Sawmills 6% Deb.	—	—	95	92½	80.70
Dominion Textile Com.	79½	57½	75	59¾	70.69½
" " Pref.	110	95	110	97	102.100
*Halifax Electric	122	106½	132	117	155
Lake of the Woods Com.	145½	97½	153	119	135.134
" " .. Pref.	128	118	128	121	125
Lake Superior Corp. Com	33⅞	14⅞		—	28½.27½
Laurentide	—	·	—	—	158.157
Mackay Co.'s. Com. ...	95	70½	97⅞	78⅝	86.83xd
" " Pref. ..	77	69	78	67½	75.72xd
Mexican L. & P. Com	89	62	91	67½	89½.87½
" " Pref.	107½	103¾	110	106	[illegible]
Mexico Tram...	150½	123½	135	119	124½.122½
Mond Nickel Co. 7% Cum. Pref.	7½	6¼	7½	6⅜	7½.6¾
*Montreal Cotton	131	117	137	[illegible]	153.148½
Montreal L. H. & P. Com	[illegible]	[illegible]	[illegible]	[illegible]	200.196
Montreal Street Com. ..	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Northern Nav.	123½	97	122	104	[illegible]
*N. S. Steel & Coal Com.	84	54½	91½	68½	[illegible]
" " Pref.	[illegible]	114	[illegible]	113	[illegible]
*Ogilvie Flour Com... ..	144½	112	[illegible]	[illegible]	135.130
" . Pref... .	128	[illegible]	128	[illegible]	126.124
Ottawa L. & P. ..	[illegible]	[illegible]	[illegible]	[illegible]	146½.146
*Penmans Ltd. Com. ..	[illegible]	42	[illegible]	51	58.56
" " Pref. ..	93½	83	90	50	86.85
*Price Bros					64½
Richelieu & Ont. N. .	92½	97	101	96	123½.123
Rio de Janeiro T	107	87	116½	91½	[illegible]
Sao Paulo	[illegible]	[illegible]	158	143	194.189xd
Sawyer-Massey Com. .					38.37½
" " Pref.					92½.91
Shawinigan W. & P. ..	105	80½	113½	98	127.125
*Sherwin-Williams Com.	—	—	—	—	38.37
" " Pref.	—	—	—	—	97.96
*Spanish River P. & P...			—		40.39½
Standard Chemical	Iss. in 1909		99½	95	100½.98½
*Toronto Electric Light...	135	114	123¾	109	140.130
*Wayagamack Com. ..	—		—	—	40.39½
*Western Canada Power	·	—	—	—	57.55
*Winnipeg Elec.	190½	156½	199½	176	240½.237½
RAILWAYS.					
Alberta Ry.	137	118	161	140	150.145
" 5% Deb. ...	107	102	108	102	103.101xd
Can. North. 4% Perp. Deb	98	90	98½	93	96.94xd
C. P. R.	191	170½	206¼	182½	248½.248
Dominion Atl. Ord. ..	17	12	20	15	100.98
" " 5% Pref.	47	40	60	38	—
Gd. Trunk Pac. 3% 1st M.	88½	82	85½	81	83.82
" " 4% Bds. "A"	97½	91	100	94	97.95
Grand Trunk	25	18⅛	33½	20½	25½.25¼
" 4% Guar....	95½	88	96	91	92½.91½
" 1st Pref. ...	110	101½	112	100	110.109
" 2nd Pref. ...	96	95	102	93	99½.98½
" 3rd Pref. ...	60	44	67½	51¼	55¾.55¼
Minn. St. P. & S.S.M. Co.	150	137	149	121	140.138
" " " Pref.	168	151	160	148	155.150
Quebec Cent. 7% Inc. ...	115	108	121	111	127.124
White Pass	5¾	3½	5	3	3.2
" " 5%	105	98	104	100	97.94
" 6%	100	92	99	94	89.86
LOAN COMPANIES.					
*Canada Landed	160	135	161	150	168.162
*Canada Perm. Mort. ...	163½	140	170⅛	158½	179.176
*Cent. Can. Loan & Sav.	280	158	—	—	197½
*Dom. Savings & Invest.	72	70½	73	71½	72
*London & Can. L. & A.	115	107	112	107	119
*Montreal Loan & Mort.	141½	132	155	132	145.139
*National Trust of Ont.	200	170	204	192¾	200
*Toronto General Trusts	165	150	175	167½	178½
*Toronto Mortgage... ...	130	114	140	130	132
*Toronto Sav. and Loan..	—	—	—	—	195
Trust & Loan Co. of Can.	6¼	5¼	6¾	5¾	6.5½
" " " £3 pd.	3½	[illegible]	3½	2¾	3½.3
" " " £1 "	1⅞	[illegible]	1¼	1⅞	1¼.1
LAND CO.S, Etc.					
Calgary & Edmonton ...	1 11/16	1½	1¼	⅞	1⅛.1
Canada Co.	31	25	31	25	28.26
Can. North Pr. L.... ..	47/6	42/6	57/6	42/6	2⅜.2½
Canada N.W.L.	$110	$95	$105	$90	$93—88
Canadian Wheat Lands	—	—	—	—	1.⅞
Hudson's Bay	99	75	111½	98½	104.102
Land Corp. of Canada...	2¾	1⅝	2¾	2 3/16	2⅞.2⅝
N'rth C'st Land Co. Pref	—	—	1⅜	1¼	18/-.17/-
S. Alberta	1 11/16	1 1/16	2 1/16	1⅝	2⅛.2
Western Canada	1⅝	1	1½	1⅛	[illegible]
" " 5% Deb.	—	—	101	94½	104.102
BONDS.					
Algoma Central 1st Mort.	—	—	—	—	96.94
Brit. Col. El. Ry. Co., 4½% 1st Mort. Debs., Red	104½	100½	104	100	103.100
" 4½% Van. Pow. Debs., 1953	105	101	105	100	106.104
" 4½% Perp. Cons. Deb. St. ..	104½	98	106	101	103½.101½
Calgary Power Co. ...	—	—	—	—	98½.96½
Canada Car Co. 6% ...	—	—	109½	105	110.108
Canada Cement	—		104	100	103.101
Canada Light & Power...	-	-	—	—	75.72
*Canadian Col. Cot. ...	100	95	100⅝	98⅜	100½.[illegible]
Can. Coll. (Dunsmuir) ..	—	—	—	—	92½.90½
Canada Iron Corp. 6% ...	103	94	106	100½	108.106
Dominion Coal	98½	90	99½	96	97¾.97¼
*Dominion Cotton	105	99	104	100½	102.101
Dominion Iron & Steel...	97½	77½	99½	95½	97.96
Electrical Devel. of Ont	90%	81	89%	80%	93½.91½%
Kaministiquia Power . 5% G.B.	103%	95%	105½	100	104½.102½%
*Lake of the Woods Co.	112	104	112	108	110.109½
Lake Superior Corp. ...	90½	88	95	87½	96½.95½
Lake Superior I. & C. 6%	—	—	—	—	91.89
*Laurentide Paper	114	109	110½	108	110
Mexican Electric Light	87½%	79%	90⅛	80	90.88%
Mexican L. & P.	90	80	96	88	97½.95½
Montreal Cotton 5% ..	99	97	101⅛	96	[illegible]
Montreal L., H., & P. ...	100½	98⅛	101	98	100½.100
*Montreal Street	102½	99½	101½	99⅛	100.98
N.S. Steel & Coal 1st M.	110½	107	--	—	97.95
*Ogilvie Flour 6% 1st M.	115	108	115	110	113
* " " 1st M. "B"	112½	106⅝	113⅝	112	113
Penmans Ltd....	—			—	98.96½
Price Bros.	—	—		-	88½.86½
Quebec (Pr.) L. H. P....	60	38½	86½	79¾	80.79½
Rio de Janeiro 1st Mort.	98½	90	94	84½	104.103%
Sao Paulo	105	99½	105	99	103.101%
Shawinigan 4½% Deb...	100	94	104½	99½	104½.102½
" 5% B.	109	104	110	107	109.107%
Steel Co. of Canada ...	—	—			104.102
*Winnipeg Electric, 1935	106	102¾	107	102½	106.104
Toronto Ry.	127½	107¾	129½	110½	103.101
W. Can. Colls. 6% Deb.	—		92	87	94½.92½
W. Dom. Colls. 6% Deb.	96	88	89	82	85.81
W. Canada Flour Mills	107	98	109	104	104.102
*Western Canada Power		—	—	—	89.88½
W. Kootenay Power Bds.	110	102	110	105	[illegible]

PUBLIC NOTICE.

AMES HOLDEN McCREADY, LTD.
QUARTERLY DIVIDEND.

Notice is hereby given that a dividend of one and three-quarters (1¾) per cent., upon the Preferred Capital Stock of this Company, now issued and outstanding, for the current quarter to Shareholders of record on the Transfer Books of the Company on December 20, 1911, will be payable at the office of the Company in Montreal on and after January 2 next.

By Order of the Board.
W. A. MATLEY, Secretary.
Montreal, December 14, 1911.

Eastern Townships Bank.—The absorption of the business and assets of the Eastern Townships Bank by the Canadian Bank of Commerce is alluded to on page 473. The Eastern Townships Bank was established in 1859; its headquarters are at Sherbrooke, Quebec; the authorised capital was $3,000,000, and the amount paid up $2,250,000. The bank, of which Mr. William Farwell is the president, has over eighty branches in the Province of Quebec—one at Winnipeg and several in Alberta and British Columbia.

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CANADA.

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Established 1836. Incorporated by Royal Charter, 1840.

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MINING DISTRICTS OF NORTHERN ONTARIO

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Banking and Finance.

1911 Writing at the end of 1911, we might almost repeat the opening sentences of the comments on Canadian market conditions in 1910 which appeared on this page a year ago to-day. The year 1911, equally with 1910, has been memorable in the history of the Dominion, and investors have continued to subscribe fairly freely to new loans, and to provide capital for the many undertakings which have been formed to carry on operations in this country of illimitable possibilities. But whilst admitting so much, it is necessary to point out that the prodigality with which new loans were issued earlier in the past year—resulting in inevitable congestion—and new companies have been created of late, has caused much anxiety in leading financial circles identified with Anglo-Canadian finance. The fiasco in connection with the recent issue of Canadian Northern Railway Three and a Half per Cent. Debentures—a Government guaranteed loan—is an indication which should not be ignored. Making due allowance for the alleged boycotting of this issue and its magnitude, it is indeed singular that such a splendid security should have failed to be promptly absorbed. We dealt with its attractions in our issue of December 16, and need only repeat here that at the discount at which it now stands it is one of the cheapest Oversea gilt-edged stocks in the market. That the supply of new issues has exceeded demand is generally admitted, and proof of this from a market point of view is that no less than twenty-five of the recent emissions, including the Canadian Northern Railway Three and a Half per Cent. Government Guaranteed stock, Alberta Land Five per Cent. Debentures, North Coast Land Five per Cent. Debentures, Canadian West Natural Gas Five per Cent. Debentures, and Mexican Light and Power Five per Cent. Second Debentures, are now quoted at a discount.

* * *

A Year of Sensational Advances. In comparison with prices current at the end of 1910 there is an all-round advance to record at the end of 1911. Here and there exceptional movements have to be noted, but these only serve to emphasise the contrary trend which has been characteristic of the Canadian section as a whole, and which leaves prices in many cases substantially above their 1910 levels. The securities of the Dominion of Canada have displayed steadiness, and this may also be said of Provincial issues, but for reasons which have been dealt with fully in *Canada* there has been a continuance of the retrograde movement in Municipal bonds. Several of the most sensational movements of the year have been seen in the Railway section. Here Canadian Pacifics—although closing well below the best—have added nearly 50 points to their previous quotation, the net gain for the two past years amounting to no less than 59. Grand Trunk issues also show substantial additions to their 1910 quotations, but here also there has been a sharp reaction from the maximum figures current six months ago. Alberta Railway capital stock, after passing the 150 mark, has had a set-back, but is up 5 on the year. Developments in connection with the Quebec Central Railway Company—fully dealt with in these columns—led to a marked advance in the respective issues, notably the Income bonds, which have in every way justified our favourable opinions of their investment merits. Canadian Northern Railway issues and Grand Trunk Pacific bonds have displayed steadiness. After an exhibition of strength, Bank descriptions have reacted sharply. Bank of Montreal stock suffered from selling by holders unable to exercise their new issue "rights," and finish no better than 243, and Canadian Bank of Commerce, after being quoted over 23, have declined to 21½, whilst Bank of British North America from 77½ have fallen back to 74½. Several Canadian issues possessing only a local market have been added to this year's statistics for index purposes. Of these, Lake of the Woods Milling have lost ground—a movement shared with Ogilvie's—but two of them reveal sensational additions to their 1910 prices, viz., Montreal Light, Heat, and Power, which have risen no less than 48¾, and Richelieu and Ontario Navigation, which record a gain of 25. In the Land division Hudson's Bays, after reaching nearly 120 in the early part of the year, have since been under the three-figure mark, and are finally 8½ points down. The manipulation of Southern Alberta Lands, which placed them in May at the highest point in the history of the company, has been followed by a fall of 10s., so that at the close they are practically where they started from a year ago. Other land shares have moved very similarly. The year has witnessed a material addition to the list of Canadian Industrials dealt in in London, and on the whole the public have regarded these with increasing favour, but the Lumber emissions were received very coldly, and the regrettable developments in connection with the much-belauded Dominion Sawmills Company have created a very bad impression, and caused unjustifiable alarm with regard to other enterprises of a more solid character. The Six per Cent. Debentures at one time fell to 60, and although they have recovered latterly they are still as much as 20 points down at the close. Elsewhere Dominion Textile have recovered a fair proportion of their heavy loss of last year, Canadian Car and Foundry Common and Preference have been in strong demand on the excellent prospects of the company, and Canada Cement Prefs. are also rather harder.

THE PAST YEAR'S VARIATIONS IN REPRESENTATIVE CANADIAN SECURITIES.

Prices at end of ...	Jan.	Feb.	Mar.	April.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	1911. Dec.	1910. Dec.	Rise.	Fall.
Canada 3 % Regd.	91½	92¼	92½	92½	93½	92	92	91½	91	91	91½	90	90	—	—
„ 3½ % „	10.	102	101	101	102	100	101	101	101	101	101	99	100	—	1
British Columbia 3 % Ins.	85	85	85	85	85	83	84	84	84	85	86	85	84	1	—
Quebec (Prov. of) 3 % Ins.	84½	85	84	84	84	84	84	84	83	83	83	83	83½	—	½
Ontario („) 3½ % Regd.	94½	95	95	95½	95½	94	94	94	94	94	94½	93	94	—	1
Nova Scotia 3½ % Regd.	91½	92	92½	92½	94	92	92	92	92	92	92	91	91	—	—
Manitoba (Prov. of) 4 % Bonds	101	101	101	101	102	102	100	100	101	101	101	101	102	—	1
Montreal 4 % Cons. Debs....	103	103	103	101	101	101	102	102	101	100	101	102	102	—	—
Toronto 3½ % Ins. Debs.	92	92	93	93	93	93	92	92	92	93	93	93	94	—	1
Winnipeg 4 % Regd.	102½	103½	102	102	101½	101½	101½	102	101	101	102	102	102	—	—
Vancouver 4 % Debs....	102¼	101	101½	101½	101½	101½	102	100	100	100	101	101	102	—	1
Alberta Ry. Cap. Stock	147½	152½	152½	152½	152½	152½	152½	152½	152½	152½	147½	147½	142½	5	—
Canadian Pacific Ry....	214⅝	217½ xd	228½	239½	242⅝ xd	248	252¼	233¾	230	242	246½ xd	247	201	46	—
Canadian Northern 4 % Perp. Debs.	96	96	96	97	97	95	95	96	97	99	99	95 xd	95	—	—
Grand Trunk Ry. Ordy.	26½	26 7/16	28⅜	27½	28⅝	29¼	29⅜	26¾	26¼	27	26¼	25¼	23½	1¾	—
„ 1st Pref.	107	108½	111½	110 xd	110	111	111	111	111	109½ xd	109½	109½	106	3½	—
„ 2nd Pref.	97	98½	102	100 xd	100	101	102	101½	101	99½ xd	99	99	94	5	—
„ 3rd Pref.	55⅝	55½	61⅜	60	60½	61	62¼	56	55	56	55	55¼	51½	3¾	—
Grand Trunk Pacific 3 % Bonds	82	82	83	83	83	83½	83	83	83	83	83½	82½	82½	—	—
Quebec Central Ry. Income Bonds	115½	115½	115½	117½	118½	125½	126½	129½	125½	125½	125½	125½	114½	11	—
Bank of Montreal ($100)	258	259	261½	257	263	262	276½	272⅞	257	239 x.r.	243½	246½	252½	—	6
Canadian Bank of Commerce ($50)	22½	22⅝ xd	23	23½	22½ xd	21½	21½	21½ xd	21½	21	21 xd	21½	22	—	½
Bank of British North America (£50)	77	77½	77½	76	76	77	76	76½	75½ xd	74½	74½	74½	76½	—	2
Hudson's Bay	111½	114	117½	116½	113¾	112¾	106	99½	101½	104½	103½	103	111½ xd	—	8½
Southern Alberta Land	39/6	40/9	45/6	50/- xd	51/6	50/6	47/-	45/-	45/6	44/6	42/6	41/6	40/-	1/6	—
British Columbia Electric Ry. Defd.	145½	147½	153	152	148½	148	143	139½	140½	144	143½	137½ xd	144 xd	—	6½
Montreal St. Railway 4½ % Debs....	103	102	102	102	102	102	103	101	101	101	102	103	103	—	—
Toronto Railway 4½ % 1st Mort. Bonds... ...	101	99 xd	99	99	99	99	99	98 xd	98	102	102	102	101	1	—
Canadian Car and Foundry 7 % Pref.	107½	110¾	107¾ xd	109	107	105 xd	106	105	102½ xd	107½	108	108	105½ xd	2½	—
Canada Cement 7 % Pref.	89½	90	89½	89½	87	86	84 xd	82	89	91 xd	91½	91	89½	1½	—
Dominion Textile Common	67	72	75	73	72	71	71	65	69	72	69	71	64	7	—
Ogilvie Flour Mills Common	132	134½	132½ xd	129	126	134	136	129½	130½ xd	130½	135½	132½	136	—	3½
Shawinigan Water and Power 5 % Bonds ...	107	106½	107½	108½	110	107½ xd	108	108	108	108	108	108	108½	—	½
Canadian General Electric	109½	108½	107½ xd	114½	112	109½	112½	109½	103½ xd	108½	115½	112½	102½ xd	10	—
Mexico Light and Power 5 % Bonds	97½	97½	95½	95½	94¾	95¼	99½	96½	94	96¼	96	96½	93	3½	—
Rio de Janeiro Tramway Common	110	110	109½	110	114½	114¾	117⅛	116	115	120	115½	114¾	105½	9¼	—
Sao Paulo Tramway Common	159½	163	168	169½	178½	186	183	179½	174½	183½	186½	186½	154	32½	—
Dominion Iron and Steel 5 % Bonds	97	94½ xd	95	95½	96½	96¾	96¾	96½	94½	94¾	96¼	96½	96¼	¼	—
Lake Superior Corpn. 5 % Bonds...	95½	97	96½	96¾	98½	96	95½	95¾	96¾	97½	99	96	95¼	¾	—
Canada Iron Corpn. 6 % 1st Mt. Bds.	103½	104	104½	104½	104½	105	103½	103½	104½	104½	105½	107	102½	4½	—
Steel Co. of Canada 6 % Bonds	101½	102½	103	103	103½	101 xd	101	101	101½	101	103	103	102¾	¼	—
Dominion Saw Mills 6 % Debs.	90½	93⅝	97	98½	98½	98	92	91½	87½	81	60	75	95	—	20
West Canadian Collieries 6% 1st Mort. Debs....	88½	90	91	91	93½	93½	95	96	98	93	94½	93½	88½	5	—
Lake of the Woods Milling Common*	140	140½	135	134¾	137	142½	147½	142¾	147	144	141½	139½	143½	—	[illegible]
Montreal Light, Heat and Power Common* ...	148½ xd	145½	149½	150	156⅞	169¾	167½ xd	162	164⅞	175½ xd	185	191¼	142½	48¾	—
Richelieu and Ontario Navigation Common*...	101½	106½	120⅞	122½	111¾	120	122¾	115	116¾	122½	121⅛	123	98	25	—
Min., St. Paul and Sault Ste. Marie Common*	138½	142	146½ xd	140	137¼	148½	139	130½	127	133¼	135	135	134	1	—

* Canadian prices.

CANADIAN ISSUES IN ENGLAND DURING 1911.

The following table shows the Canadian issues in England during the year 1911 The total was £39,987,043. Of this amount £500,000 was required by the Provincial Government of Ontario, £19,536,713 by railways, £5,031,970 by various municipalities, £9,607,360 by industrials, £1,350,000 by land companies, £3,061 000 by trust companies, and £600,000 for mining purposes. In addition, £300,000 was borrowed by the Sao Paulo Tramway, Light and Power Company, in which Canadians are interested.

During the year two Canadian companies (not included in the following table) have been registered in Liverpool. These are the Port Arthur Lands, Ltd. (May 16), with a capital of £50,000, divided into 50,000 ordinary shares of £1 each (all issued), 12s. 6d. paid; and the Canadian Dominion Development, Ltd. (July 19), with a capital of £400,000, divided into 390,000 preferred shares of £1 each (200 000 issued). 5s. paid, and 10,000 deferred shares of £1 each.

Date of Issue.	Amount.	Description.	Issue Price.	Present Price.	Brokers.
Jan. 6	£150,000 Pref. £100,000 Ord.	£1 Shares, The Scottish and Canadian General Investment Co., Ltd.	Per cent. par.	—	Messrs. Torrie, Brodie and Maclagan, Messrs. Buchanan, Gairdner & Tennant, John M. Watson.
,, 6	£350,000	£1 Shares, Canadian Wheat Lands, Ltd.	par.	1.⅞	
,, 14	$500,000	4 p c. Debentures, City of Westmount, Montreal	101½	99 97	Messrs. Sperling & Co.
,, 18	£300,000	5 p.c. Perpetual Consolidated Debenture Stock, The Sao Paulo Tramway, Light and Power Co., Ltd.	100	104½.102½	
,, 28	£750,000	Perpetual 4 p.c. Consolidated Debenture Stock, The Grand Trunk Railway Co. of Canada	par.	101.100	Messrs. Coates, Son & Co.
,, 31	£50,000	6 p.c. Participating Preference shares (£1 each) the North Coast Land Co., Ltd. (Vancouver, B.C.)	23s.	18s.17s	
Feb. [illegible]	£110,700	4½ p.c. Sterling Debentures, the City of Port Arthur, Ont. ...	101½	101.102	Messrs. R. Nivison & Co.; Messrs. J. & A. Scrimgeour.
,, [illegible]	£117,500	4 per cent. Sterling Debentures, City of Victoria, B.C. ...	98½	101.99	
,, 7	£87,900	4½ per cent. Debentures, Town of Maisonneuve	102½	103.101	Messrs. Coates, Son & Co.
Mar. 6	£267,000	6 per cent. First Mortgage Sinking Fund Gold Bonds. The Spanish River Pulp and Paper Mills, Ltd.	98½	—	Messrs. Joseph Sebag & Co.; Messrs. Faithfull, Begg & Co.
,, 10	£696,000	4 p.c. Mortgage Sterling Bonds, The Grand Trunk Pacific R. Co.	92	96.94	Messrs. Coates, Son & Co.
,, 11	£410,900	6 per cent. First Mortgage and Collateral Trust Bonds, Canadian Steel Foundries, Ltd.	102	106.104	Messrs. Fielding, Son & McLeod; Messrs. Laing & Cruickshank.
,, 15	£358,88[illegible]	3½ per cent. Guaranteed First Mortgage Debenture Stock, The Canadian Northern Railway Co.	94½	94½.93½	
	£647,200	3½ per. cent. Guaranteed First Mortgage Debenture Stock, The Canadian Northern Alberta Railway Co.			
,, 15	£719,000	6 per cent. First Mortgage Gold Bonds, The Lake Superior Paper Co., Ltd.	97	92½.90½	The Canadian Agency, Ltd.
,, 22	£600,000	4½ p.c Perp. Cons. Mort. Deb. Stck. The B.C. Electric Ry. Co. Ltd.	100	103½.101½	—
,, 23	$1,250,000	5 per cent. Bonds, Bell Telephone Co. of Canada, Ltd. ...	103	—	Messrs. Higginson & Co.
,, 28	$1,000,000	7 per cent. Cumulative Participating Preference Stock, Standard Chemical, Iron and Lumber Co. of Canada, Ltd.	95	—	Messrs. Read and Brigstock; Messrs. Wise, Speke & Co.
,, 29	£204,100	Sterling 4 p.c. Debentures, City of Hamilton...	100½	100.98	Messrs. J. & A. Scrimgeour; Messrs. Bischoff & Co.
April 3	£500,000	Shares, Investment Corporation of Canada, Ltd.	par.	9½.9	Messrs. Rowe and Pitman; Messrs, S. M. Penny and MacGeorge.
,, 7	£100,000	5 p.c. Cum. Pref. Shares, Western Canada Investment Co., Ltd.	par.	1.⅞	Messrs. Coates, Son & Co.
,, 8	£450,000	6 p.c. 30-year Sterling Bonds, North Saskatchewan Land Co., Ltd.	97½	89.87	Messrs. Sperling.
,, 10	£1,543,209	5 p.c. Income Charge Con. Deb. Stock, Canadian Nor. Rly., Co....	98	104.102	
,, [illegible]	£579,000	4 p.c. Consolidated Stock, City of Vancouver	100½	102.101	Messrs. J. & A. Scrimgeour.
,, [illegible]	£150,000	4 per cent. Debenture Stock, The Dominion of Canada Investment and Debenture Co., Ltd.	99	—	Messrs. Kidston, Goff & Findlay.
,, 24	£600,000	£1 Shares, The Ontario Porcupine Goldfields Develop. Co., Ltd.	par.	—	Messrs. H. S. Stoneham & Co.; Dimmock Bros. & Cowtan.
,, 25	£215,700	Sterling 4 per cent. Debentures, City of Quebec	100½	102.100	Messrs. R. Nivison & Co.; J. & A. Scrimgeour.
,, 25	£376,000	5 p.c. First and Refunding Mort. Bonds, Canadian Cottons, Ltd.	94	92.90	The Canadian Agency.
,, 25	£600,000	5 per cent. First Mortgage Debenture Stock, The Columbia River Lumber Co., Ltd.	89	84.82	Messrs Ellis & Co.
,, 26	£225,000	6 per cent. First Mortgage Debentures. The Anglo-Canadian Timber Co. of British Columbia, Ltd.	95	—	Messrs. G. J. Bone & Sons.
,, 27	£150,000	£1 Shares, The Canadian Timber Investment Co., Ltd.	par.	—	Messrs. Fenn and Crosthwaite.
May 3	£350,000	£1 Shares, The British Canadian and General Investment Co., Ltd.	par.	—	Messrs Hope, Dodgson and Newbery; J. E. Deacon & Co.
,, 3	£205,000	6 per cent. Thirty Years First Mortgage Sinking Fund Bonds, Ames, Holden, McCready, Ltd.	101	—	Messrs. Hitchens. Harrison & Co.
,, 8	$235,500	First Mortgage 4½ p.c. Bonds, The Cascade Water, Power and Light Co., Ltd.	£90 per $500	88½.86½	-
,, 17	£900,000	4 p.c. Consolidated Registered Stock, City of Winnipeg	par.	102½.101½	Messrs. R. Nivison & Co.; J. & A. Scrimgeour.
—	$3,750,000	7 p.c. Cumulative Pref. Shares, The Cockshutt Plow Co., Ltd. ...	par.	—	Messrs. Fielding, Son and Macleod; Laing and Cruickshank; Cutler and Lacy.
,, 23	£400,000	5 per cent. Cumulative Preference Shares, The Canada Provident Investment Corporation.	par (£1)	—	Messrs. Dyer Bros. and Thomas.
,, 24	£500,000	£10 Shares, The London & British North-America Co., Ltd. ...	par.	—	Messrs. James Capel and Co.; Rowe and Pitman; Buchanan, Gairdner and Tennant.
,, 27	£100,000	6 p.c. First Mort. Debenture Stock, Pryce Jones (Canada), Ltd....	par.	—	
,, 27	$4,000.000	6 per cent. Cumulative Participating Preference Shares, The British Canadian Lumber Corporation, Ltd.	par (£2011s. per 100)	—	Messrs. J. & J. Reid; Kerr, Andersons and Macleod.
,, 29	£414,700	4½ per cent. Debentures, The City of Calgary, Alta	£103	—	Messrs. R. Nivison & Co.; J. & A. Scrimgeour.
June 8	£150,000	7 per cent. Cumulative Participating Preference Shares, The National Land, Fruit, and Packing Co.	par (£1)	—	Messrs. J. G. Bone and Sons.
,, 12	£540,000	4½ p.c. First Mort. Debenture Stock, The Toronto Sub. Ry. Co. ...	93½	—	
,, 12	£300,000	5 p.c. First Mortgage Bonds, E. H. Heaps & Co., Ltd.	95	—	Messrs. Read and Brigstock; Wise, Speke & Co.
,, 13	$1,000,000	7 p.c. Cumulative Preferred Stock, The Steel Co. of Canada, Ltd.	94	—	Messrs, Laing & Cruickshank; Fielding, Son & Macleod; Cutler & Lacy; Lawson & Ormrod.
,, 14	£500,000	4 p.c. Registered Stock, The Province of Ontario	£101	101½.100½	Messrs. R. Nivison & Co.
,, 28	£310,239	4p.c. Consolidated Stock, The Municipality of South Vancouver .	£96 10s.	96.94	Messrs. R. Nivison & Co.; J. & A. Scrimgeour.
,, 28	£1,027,500	7 p.c. Participating Cumulative Preference Shares, Dominion Sawmills and Lumber, Ltd.	97½	—	Messrs. Laurence, Sons and Gardner; Fenn and Crosthwaite; Crews, Nichtenstadt & Co.; Montagu Oppenheim & Co.
,, 30	£154,100	5 p.c. First Convertible Debentures, The Belding Paul and Corticelli Silk Co., Ltd.	90	—	Messrs. Plater and Beauclerk; Byng, Foley & Co.
July 6	£302,000	Sterling 4½ p.c. Debentures, The City of Edmonton, Alta.	103	—	Messrs. Rowe and Pitman; Lawson and Ormrod; Cutler and Lacy.
,, 11	£513,000	5 p.c First Mortgage 50-year Gold Bonds, The Algoma Eastern Railway Co.	£93	96.94	Messrs. R. Nivison & Co.
,, 17	£350,000	5 p.c. First Mortgage Bonds, Canadian Pacific Lumber Co., Ltd.	£93	—	Messrs. Egerton, Jones and Simpson; F. W. Bentley & Co.
,, 19	£118,300	4½ p.c. Debentures, Municipality of Burnaby, B.C.	£100	100.98	Messrs. R. Nivison & Co.; J. & A. Scrimgeour.
,, 21	£120,000	4½ p.c. Debentures, City of New Westminster, B.C.	£101 10s.	103.101	The British, Foreign and Colonial Corpn., Ltd., Messrs. Basil Montgomery, Fitzgerald & Co.; Montagu Oppenheim & Co.; Herbert Smith, Goss, King and Gregory.
,, 26	£600,000	First Mortgage 5 p.c. Bonds of Central Railway Co. of Canada ...	£95	—	Messrs. E. Roehrich & Co.
Oct. 27	£200,000	5 p.c. Debenture Stock, The Alberta Land Co., Ltd....	95	—	The Canadian Agency, Ltd.
,, 30	£821,917	4½ p.c. Consolidated Guaranteed Debenture Stock, The Toronto Power Co., Ltd., and The Toronto R. Co.	96	—	Messrs. J. & A. Scrimgeour.
Nov. 3	£89,000	Sterling 4½ p.c. Debentures, The City of Moose Jaw, Sask.	par	101.99	R. Nivison & Co.; J. & A. Scrimgeour.
,, 8	£1,250,000	4 p.c. Guaranteed Stock, The Grand Trunk Railway of Canada ...	92	92½.91½	Coates, Son & Co.
,, 13	£100,000	£1 Shares, The Dominion Western Lands Corporation, Ltd. ...	par.	—	Haes & Son; Kidston, Goff and Findlay; N. Lea and Son.
,, 14	£150,000	5 p.c. Debentures, The North Coast Land Co., Ltd.	98	—	The Anglo-Canadian Finance Co., Ltd.; Charlton and Illingworth.
,, 14	£50,000	£1 Shares, The Liverpool Western Canada Land Co., Ltd .. .	par.	—	Hornby and Ockleston.
,, 15	£130,000	4½ p.c. Consolidated Local Improvement Debentures, The City of North Vancouver.	£99 10s.	—	James Capel and Co.
,, [illegible]	[illegible]	First Mortgage 4 p.c. Guaranteed Debenture Stock, The Canadian Northern Pacific Railway Co.	99	—	
,, 20	£811,643	5 p.c. First Mortgage Debenture Stock, The Canadian Western Natural Gas, Light, Heat and Power Co.	90	—	
,, 22	£241,470	4½ p.c. Consolidated Debenture Stock, The Municipality of Point Grey.	99½	—	R. Nivison & Co.; J. & A. Scrimgeour.
,, 24	£154,300	6 p.c. First Mortgage Sinking Fund Gold Bonds, The Dryden Timber and Power Co., Ltd.	95	—	—
,, 28	£141,000	4½ p.c. Debentures, The City of Lethbridge, Alberta.	100½	—	Coates, Son & Co.

(Continued on page 481).

Financial and Real Estate Notes.

BANK BRANCHES.

Twenty-three branches of Canadian chartered banks were opened during November and 7 closed. During October, 28 were opened and 4 closed; during September, 19 were opened and 2 closed; during August, 16 were opened and 5 closed; during July, 18 were opened and 3 closed; during June, 25 were opened and 3 closed; during May, 29 were opened and 3 closed; during April, 17 were opened and 3 closed; during March, 18 were opened and 3 closed; during February, 17 were opened and 10 closed; during January, 37 were opened and 3 closed. "Houston's Bank Directory" gives the following particulars for November:—

Branches Opened.

Alix, Alta.	Quebec Bank.
Avonlea, Sask.	Bank of Ottawa.
Blackfalds, Alta.	Royal Bank of Canada.
Cut Knife, Sask.	Eastern Townships Bank.
Eburne, B.C.	Royal Bank of Canada.
Foster, Que.	Eastern Townships Bank.
Herschel, Sask.	Quebec Bank.
Kerriedale B.C.	Bank of British North America.
Montreal, Que. (Papineau Sq.)	Banque Internationale du Canada.
Montreal, Que. (478 St. Denis Street)	Banque Internationale du Canada.
Moose Jaw, Sask.	Merchants' Bank of Canada.
Port Colborne, Ont.	Canadian Bank of Commerce.
Portneuf, Que.	La Banque Nationale.
Regina, Sask.	Merchants' Bank of Canada.
St. Henry de Levis, Que.	La Banque Nationale.
St. James, Man.	Bank of Ottawa.
South Porcupine, Ont. (reported closed last month)	Traders' Bank of Canada.
Tignish, Que.	Royal Bank of Canada.
Timmins, Ont.	Imperial Bank of Canada.
Timmins, Ont.	Bank of Ottawa.
Verdun, Que.	Bank of British North America.
Verdun, Que. (1318 Wellington Street)	Banque Internationale du Canada
Yamaska East, Que.	La Banque Nationale.

Branches Closed.

Brooking, Sask.	Canadian Bank of Commerce:
Eastern Abattoirs, Montreal, Que.	La Banque Provinciale du Canada.
Frankville, Ont.	Merchants' Bank of Canada.
Maynooth, Ont.	Metropolitan Bank.
Moyie, B.C.	Imperial Bank of Canada.
Porcupine, Ont.	Traders' Bank of Canada.
Stirling, Alta.	Union Bank of Canada.

*

BOND SALES.

The municipal bond sales for November, as compiled by the *Monetary Times*, amounted to $2,915,765, compared with $1,730,175 for October and $2,292,781 for the corresponding period last year. Six Provinces were on the market, and the majority of the sales were small. The following are the particulars:—

Alberta	$308,825
British Columbia	2,009,887
Manitoba	71,650
Ontario	300,978
Quebec	25,000
Saskatchewan	199,425
	$2,915,765

A map taken from a booklet issued by the Board of Trade of Red Deer, Alberta, shows that besides being on the main line of the Calgary and Edmonton branch of the C.P.R., railways will radiate from the city in eight directions. The C.N.R. and Alberta Central lines are already under construction. Red Deer is situated in one of the most promising agricultural districts of Alberta. Mr. David MacLurg, of Vancouver, writes: "I am giving a guarantee in all my contracts that Red Deer property advertised by me is exactly as represented. The railway situation has developed very rapidly, and this will become an important place."

COMPANY MEETINGS.

WEST CANADIAN DEEP LEADS

Mr. H. J. Hardy, presiding at the meeting of the West Canadian Deep Leads, Limited, held at the Baltic on Wednesday, said that last year he prophesied that by this time they would be working on the lead, but they had encountered mechanical difficulties which prevented this. However, they were down within 8ft. of the bed rock, which had been proved auriferous, and having arranged for further machinery, he thought it would not be long before they would be getting results. The report was adopted, and a resolution to issue 10,000 new shares of £1 each, with a view to the purchase of better machinery, was carried.

LIGHTNING CREEK (BRITISH COLUMBIA) HYDRAULIC MINING.

Presiding at the first annual ordinary general meeting of the Lightning Creek (British Columbia) Hydraulic Mining Co., Limited, held at the Baltic on Wednesday, Mr. J. E. Platt said that work had been interrupted by drought, but that the development of the company's mine would shortly be completed. To this end the Directors, showing the great faith they had in the undertaking, had given their personal guarantee to the bank for an overdraft of something like £4,000, to overcome the difficulty created by a shortage of cash. The appointment as Directors of Messrs. A. E. Villar, W. J. Yapp, and Dr. John Liddell, was confirmed.

*

Union Bank of Canada.—The 47th annual statement for the year ending November 30, 1911, shows net profits for the year, after deducting expenses of management, interest due depositors, reserving for interest and exchange, and making provision for bad and doubtful debts, and for rebate on bills under discount, have amounted to $662,437.04 (being 14 per cent. on the average paid-up capital during the year).

Dominion Bond Co.—Mr. Ernest E. Boreham, late of Montreal, has been appointed to take charge of the Dominion Bond Company's offices in Princes Street, E.C., and has arrived in London from Canada. Mr. Boreham is one of the younger of Canadian financial men and comes from the Maritime Provinces, having been born in Halifax. In Nova Scotia he was manager of the Mutual Life Assurance Company of Canada for the Province, which position he held from 1900 to 1908, after which he accepted the managership at Toronto of the North American Life Assurance Company. Two years later he was appointed to organise the Imperial Securities Company at Montreal, and acted as manager of this company up to the time of his joining the staff of the Dominion Bond Company.

Lots in Erindale, North Vancouver, are receiving attention from investors, in view of the convenient location their site will occupy when the bridges across the Second Narrows and the North Arm are completed. Mr. David MacLurg, of 340, Pender Street, Vancouver, states that 50 ft. lots in Erindale are now being sold at lower prices than those obtained for 33 ft. lots further away, which are only for the time being more convenient of access to the heart of the city.

PASSENGER STEAMSHIP DIRECT SAILINGS.

ALLAN LINE.—From Liverpool to Halifax and St. John:

January 5. R.M.S. *Hesperian.*
January 12.—R.M.S. *Tunisian.*
January 19. R.M.S. *Grampian.*

From Glasgow to Halifax and Portland:—

December 30.—s.s. *Sicilian.*
January 20. s.s. *Scotian.*

From London to St. John:—

January 18.—s.s. *Sardinian.*
February 1.—s.s. *Pomeranian.*

From Liverpool to St. John's, N.F.:—

December 30.—s.s. *Corinthian.*

C.P.R. LINE.—From Liverpool to Halifax and St. John:—

December 29.—R.M.S. *Empress of Ireland.*
January 26.—R.M.S. *Empress of Britain.*

WHITE STAR-DOMINION LINE:—

From Liverpool to Halifax and Portland:—

January 20.—s.s. *Canada.*
February 1.—s.s. *Dominion.*

C.N.R. ROYAL LINE.—From Bristol to Halifax:—

January 10.—R.M.S. *Royal Edward.*
January 24.—R.M.S. *Royal George.*

The CUNARD LINE.—From Southampton to Portland:—

January 2.—s.s. *Ascania.*

MANCHESTER LINERS, LTD.—Manchester to St. John:—

January 4.—*Manchester Trader.*
January 11.—*Manchester Mariner.*

*

INCOMING AND OUTGOING MAILS.

The direct Canadian mail steamers from Liverpool every Friday now proceed direct to Halifax instead of to Quebec, via Rimouski, as in the summer months. Letters for these steamers should be posted before 1 a.m. on Fridays in the London suburban districts, and papers and parcels on Thursdays. In addition to the vessels proceeding direct to Canadian ports, as above, mails for Canada, via New York, will be despatched from London as follows during the ensuing week:—To-day, Saturday, December 30, per Cunard R.M.S. *Lusitania,* via Queenstown (post before noon); Wednesday, January 3, afternoon, per R.M.S. *Oceanic,* via Queenstown; January 4, s.s. *President Grant;* Saturday, January 6, noon, per Cunard R.M.S. *Franconia,* via Queenstown.

The mails due from Canada during the week are as follows:—To-day, Saturday, December 30, per R.M.S. *Hesperian* and *Philadelphia;* Wednesday, January 3, per R.M.S. *Campania;* Thursday, January 4, via Bristol, per R.M.S. *Royal Edward:* Saturday, January 6, per R.M.S. *Empress of Britain* and s.s. *Olympic.*

Mr. Fred C. Salter, European Traffic Manager of the Grand Trunk Railway system, was to leave for Canada by the R.M.S. *Empress of Ireland* yesterday. He will be away from London for about six weeks.

Dominion Steel Corporation. — Dividend (No. 3) at the rate of 1 per cent. upon the stock has been declared, payable on January 2 to shareholders of record on December 18.

Toronto Railway.—A quarterly dividend has been declared at the rate of 8 per cent. per annum, payable on January 2, 1912, to all shareholders on the register to December 15, 1911.

CANADIAN ISSUES IN ENGLAND DURING 1911.—(*Continued from page 480.*)

Date of Issue.	Amount.	Description.	Issue Price.	Present Price.	Brokers.
Dec. 4	£100,000 Pref. £100,000 Ord.	$100 shares, Winnipeg Paint and Glass Co., Ltd.	par.	—	—
,, 12	£7,000,000	3½ p.c. Guaranteed First Mortgage Debenture Stock, Canadian Northern Ontario Railway Co.	£93	—	Messrs. Lazard Bros. & Co.
,, 13	£250,000	7 p.c. Cumulative Participating Preference Shares of £1 each, and Deferred Shares of £1 each, British Columbian Fisheries, Ltd.	par.	—	Messrs. Coates, Son & Co.; Charlton, Illingworth & Co.; Aitken, Mackenzie & Clapperton.
,, 14	$18,000,000	Additional Ordinary Capital Stock, Canadian Pacific Railway Co.	$150	—	—
,, 14	£411,000	$100 shares, Anglo-Canadian Mortgage Corporation...	par.	—	Messrs. Herbert S. Stoneham & Co.; Thomson and Mackenzie; Outram, Ballantyne, and Crawford.
,, 15	£400,000	5 p.c. Cumulative Participating Preference Shares of £10 each, and Ordinary Shares of £1 each, Western Canada Trust, Ltd.	par.	—	Messrs. Fielding, Son & Macleod; and Laing and Cruickshank.

TRADE AND BUSINESS.

THE HARDWARE MARKET.

A Suggestion for British Shippers.

(From Our Montreal Correspondent.)

It would save a lot of worry sometimes if British shippers, when despatching a large case containing many parts to be assembled, would, in their letter of advice, or in a special letter, enumerate the number of articles enclosed in the case, especially if some of them, as is very often, are of a small size. I ran against an instance of this the other day. A retail merchant ordered through a jobber a piece of furniture which came out in parts to be assembled here. The case was sent through to the merchant, naturally, without being opened by the jobber. On arrival the case was opened, and the main body of the article and the smaller parts lifted out of the quantity of sawdust in which they were packed, and the wood and packing carted away from the store. When the merchant came to assemble the article of furniture some pieces of ornamental metal were not to be found.

The Problem of the Merchant.

Then came the worry of the merchant—had they been left out of the case by the shippers, or had they been sent and overlooked among the sawdust and other packing of the case? The metal pieces being small it was easy to miss them, although the case, apparently, had been gone through carefully. A lot of telephoning by the merchant followed to find out what had been done with the wood and the packing. When these had been traced the packing had all been burned, and the wood was adorning a wood pile. The consternation of the merchant can be imagined, especially as the furniture was wanted by a customer for Christmas. Thoughts of cabling flashed through the merchant's mind, but before anything was done an employee found the missing pieces, wrapped in brown paper, lodged at the back of one of the drawers. Evidently the shipper had placed them there for safety, and the jolting received by the case had made the parcel lodge firmly in the place where it was found. Now, if the shipper had enumerated in a letter of advice the number of parcels in the case, and the fact that the metal parts were in a drawer, all this worry would have been avoided. Where the parts are bulky a letter would not be necessary, but in the case where a lot of small parcels are packed in with plenty of sawdust, a method such as I have suggested, would be very helpful, and not only that, but give the consignee a good impression of the business methods of the consignor.

Auger Bits, etc.

There seems to be no reason why British makers should not look into the trade done in Canada in bits—augur, car and sugar. Practically only two Canadian houses turn them out, and thus naturally a tremendous trade is done from across the border. The impression among the trade is that British houses could break into this business with a great amount of success, even though it might mean making especially for the market. Old Country steel lines have such a great reputation that half the battle is won beforehand, and it is a well-known fact that few home or United States concerns make drills and the like to compare with Old Country ones in regard to durability and keenness of edge. It was only the other day that I was talking to the foreman of a large cabinet works, and found out what one man—and a native-born Canadian at that—thought of the Old Country tool as compared with the others on the market. "I very much prefer the British-made tool," he said, "to either American or Canadian make, and if the Old Country maker would only turn out some of his articles on the pattern of which we approve, I would buy nothing else but British goods. A British tool is made to last, an American, as a rule, to sell. Still, when a workman has to choose between a clumsy patern on the one hand, and a smart-looking pattern on the other, he is certain to overlook the question of quality, especially if the employer, and not himself, has to pay for a new one when the old gives out." British bits, like the rest of the steel lines, should get the benefit of this reputation.

Makers and Prices.

Auger bits are made in Canada by Gawen, Gilmore and Co., Cote St. Paul, Quebec, and by the Rapid Tool Co., Peterboro', Ontario. A large trade is done by the United States, the principal importers being the Irwin Auger Bit Co., Wilmington, Del.; and the Snell Manufacturing Co., Fistdale, Mass. The popular pattern is 10 to 12in., over all, and well polished. The double cutter variety is most desirable. Sizes run from 3-16 to 8in. by sixteenths, and from 1in. up by eighths. Prices to the trade are approximately ¼in., $1.00 per dozen; ½in., $1.25; ¾in., $1.75; 1in., $2.25 per dozen.

Other Types in Demand.

Car bits, which are in very steady demand, are of the same style as the auger, but 16ins. over all. The firms above-mentioned monopolise most of the trade. The sizes run by the sixteenths from 5-16 up to 1in. Prices to the trade are, ⅜in., $5.40 per dozen; ½in., $7.00; ⅝in., $8.25; ¾in., $9.80 per dozen; and 1in., $13.20 per dozen.

A shortened auger bit is used for tapping the maple trees in spring for the sap from which the celebrated syrup and sugar is made. Although the demand is naturally a seasonable one, when it does come it is good, and is growing steadily in volume. A maker turning out the former bits can readily supply the sugar bit demand. These bits are about 6in. over all, and run from ⅜in. to 9-16in. Prices to the trade are—⅜in., $2.15; 7-16in., $2.40; ½in., $2.60; and 9-16in., $2.85 a dozen.

Hose Nozzles and Couplings.

Another line is the hose nozzle. This must be of brass. What is called the "Gem" pattern is the most popular. It throws a straight stream or spray. Here again the American firms predominate. There is practically only one Canadian maker—the Hamilton Brass Co., Hamilton—while there are three United States competitors. The nozzle sells to the trade around $3.50 per dozen.

In hose couplings there are two prominent makers, one Canadian, and the other, naturally, United States. The couplings are of brass, and both male and female. This line must be of standard hose pipe thread—½in., ¾in., and 1in. inside diameter. Prices to the trade are as follows:—½in., 95c.; ¾in., $1; and 1in., $2 per dozen pairs.

Hose menders also command a very good sale. These are of wrought steel and galvanised. One firm has a monopoly in them—the J. R. Clancy Co., Syracuse. Menders sell to the trade as follows:—½in., 25c.; ¾in., 25c.; and 1in., 50c. a dozen.

New Canadian Bird Cage.

E. T. Wright and Co., Hamilton, Ontario, are featuring a new idea—on this side—of the globular bird cage. This style of cage has never been before produced by a Canadian maker. It is an attractive-looking cage, and lends itself to the purpose of room decoration, while a wide rim on the bottom prevents seed and sand being scattered. Bird cages are very popular Christmas gifts this side, and many merchants utilise these lines as a prominent means of decoration for their stores.

*

LONGER TIME FOR TENDERING.

A Canadian paper publishes a vigorous protest against the habit Canadian municipalities have of giving contractors simply no time to prepare tenders. The Sooke Lake development work for Victoria, B.C., forms the text. "This project," says our contemporary, "has been on the *tapis* at Victoria the whole year, and the expenditure involved is $1,500.000, but when it comes to calling for tenders, three weeks is considered sufficient for obtaining bids. The reason for this inadequate time allowance, it would appear, is the same as was given in the case of the subway proposition at Toronto, namely, the need for obtaining figures prior to submitting a by-law to the ratepayers. It would seem as if the system—or lack of system—adopted by the Toronto City Council had become fashionable in municipal councils, but in reality this kind of thing has been going on from the very beginning. We have urged time and time again that the preliminaries for such important projects should be settled well in advance of the time for taking tenders, so that not only the ratepayers would get a fair deal, but that the contractor would be enabled to look carefully into every phase of the work and submit the best figures consistent with careful judgment and the best workmanship.

"We hear of failures and rumours of failures in municipal contracts throughout the country. The blame for this is placed with the contractors, but in reality it should be assigned largely to the inexperience and inefficiency of those who arrange the details of such work. The 'hurry-up administration' of these people is a farce. If the ratepayers knew enough to consider these things they would reject the Toronto Subway and Sooke Lake proposals."

British firms will learn with gratitude of this eloquent championship of a cause which greatly concerns them. There is evidence, indeed, that Canada is waking up to the disadvantages of purchasing in a very restricted market.

A NEW DEPARTURE.

To meet recent developments, and in response to the abundant evidence they possess of Canadian requirements, the proprietors of "CANADA" *have widened the scope and appeal of the monthly trade supplement to this journal, and have recast its whole format. In the new style it is entitled* "BRITISH MANUFACTURES." *The next number will appear with the Oversea edition of the next issue of* "CANADA."

The last few numbers of the supplement have provoked a constant stream of enquiries from the Dominion, and it is quite clear that Canadian interest is thoroughly aroused in the products of the Mother Country. "BRITISH MANUFACTURES" *will, by means of crisp notes, good illustrations, and authoritative articles, minister to this interest, and thus serve as an exceptionally powerful advertising medium for British trade in Canada.*

For particulars you are invited to apply to "BRITISH MANUFACTURES," "CANADA" *Offices, Kingsway House, Kingsway, W.C.*

DOES YOUR MONEY EARN 8 per cent.?

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We are prepared to place your money at from 7 per cent. to 8 per cent. per annum on first mortgages, on fully improved property in Vancouver and suburbs. We never allow our loans to exceed 50 per cent. of the conservative value of the property, and give this department of our business strict supervision.

If you have money to loan we invite correspondence.

Reference: Union Bank of Canada, Vancouver, B.C.

McTAVISH BROS.,
421, Pender St. W., Vancouver, B.C.

FROST BROS., LTD., Rope Manufacturers, London, ENGLAND.
Telegrams: "FROST, LONDON."
Contractors to H.M. Admiralty and War Office.
Vancouver Agents:—THE ANGLO-BRITISH COLUMBIAN AGENCY, Ltd., 505, Mercantile Bldgs., VANCOUVER, B.C.

The Canadian Market.

CANADIAN BUYERS IN ENGLAND.

The following is a list of movements and fresh arrivals of Canadian soft goods buyers in England during the current week

LONDON.

Buying for Next Spring

R. L. Weldon (dress goods, woollens and linings) (Goodwins, Ltd., Montreal) Own Office: 18, Bartholomew Close, E.C. Resident Buyer: H. B. Stiles.

J. A. Milne (all goods for retail branches) (Hudson's Bay Co., Winnipeg, etc.) Hudson's Bay Export Agency, "Harrods," Brompton Road, S.W.

BRADFORD.

Buying for Next Winter

S. H. Bethune (woollens and linings) (The Gault Bros Co., Ltd., Montreal) Midland Hotel

W. H. Creighton (woollens) (Finley, Smith, and Co., Montreal) Midland Hotel.

MANCHESTER.

Buying for Next Winter

Jno. Bermingham (woollens and linings) (Fitzgibbon, Ltd., Montreal) Midland Hotel

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A NEW INDUSTRY FOR CANADA.

At present eighty-five per cent. of the sardine catch along the Atlantic coast is taken in Canadian waters and packed in the United States. Outside of the output of a few individual packers operating in a very small way, there are no sardines packed in Canada. Now, however, a new company has been formed in Montreal, with Mr. George F. Johnston, of the firm of Messrs. Johnston, McConell and Allison, as President. The organisation has been capitalised at $1,000,000, and has on its Board of Directors such men as Sir William Van Horne, Mr. I. M. Bosworth, Vice-President of the Canadian Pacific Railway, Mr. W. R. Macinnes, of the same road, and Messrs. R. B. Van Horne and W. J. Shaughnessy.

The headquarters of the new industry will be at Chamcook, three miles from St. Andrew's, N.B., where a big packing plant will be erected in time for next season's catch. The most modern machinery and methods will be installed in the company's plant, which will be second to none now in existence, either in America or in Europe. Large piers and a number of workmen's cottages built of concrete will be erected at once, and the company will be in a position to go into the markets of the world before a year has expired.

*

It is stated that the new hydraulic forging plant of the Nova Scotia Steel and Coal Company is almost completed.

LOCOMOTIVES FOR THE DOMINION.

Mr. R. J. Magor, of Lachine, Quebec, is now in London. Mr Magor, who is managing the Magor Car Co., with works near New York, finds that he can purchase such accessories for railway carriages as wheels and axles much cheaper in Great Britain than in America, and has, therefore, decided to open a London office.

To a representative of *Canada*, Mr. Magor stated the points of unsuitability in British waggons and carriages. The capacity of the waggons used in Canada is far larger than in this country. Sharper curves have to be negotiated, and Canadian waggons, therefore, need six wheels instead of four. So far as material and workmanship are concerned, Mr. Magor agreed that British firms are second to none. They rather err on the side of finishing work too thoroughly.

At present Canadian car and waggon builders are engaged to their fullest capacity. American manufacturers take every advantage of this, and they frequently construct to British specifications, obtaining contracts by cutting down costs.

The Grand Trunk Railway recently placed orders for twenty switching and ten Richmond Compound Consolidated engines. The working pressure of the switch engine is 190lbs., and of the Compound Consolidated 210lbs. The tender of the switch engines will have a capacity of 7,000 gallons for water and of 10 to 15 tons for coal. The tractive power is 29.993lbs. Of the Compound Consolidated engines it is 36,000lbs.

According to a prominent British manufacturer who has recently paid a visit to Winnipeg, there are considerable possibilities there for British motors, "especially in respect of boat engines."

"BRITISH TRADE IN CANADA."

Every British manufacturer seeking trade in the Dominion should study "BRITISH TRADE IN CANADA"; *every commercial traveller who undertakes a visit to the Dominion will find it an invaluable travelling companion.* "BRITISH TRADE IN CANADA" *is a handbook which gives in the most concise form possible every kind of commercial information necessary to enter this splendid market for British goods.*

Copies may be obtained from the "CANADA" *Newspaper Co., Ltd., Kingsway House, Kingsway, W.C., price 1s. 1d. post free.*

Canadian Government TRADE COMMISSIONER SERVICE IN THE UNITED KINGDOM.

The Department of Trade and Commerce of Canada has established the following Trade Commissioners in the United Kingdom:—

E. D. ARNAUD, Sun Buildings, Clare Street, Bristol.

F. A. C. BICKERDIKE, Scottish Provident Building, Donegall Square West, Belfast.

J. E. RAY, Central House, Birmingham.

JOSEPH M. MUSSEN, North British Building, E. Parade, Leeds. Agent for Leeds and Hull.

JOHN T. LITHGOW, 87, Union Street, Glasgow.

W. J. EGAN, Canada Chambers, 36, Spring Gardens, Manchester.

These Gentlemen will be pleased to furnish Commercial or other Information with respect to Canada.

Trade enquiries will be sent to Canada and published without charge in the Weekly Report, which is distributed to business men throughout the Dominion.

We understand that Mr. W. G. Fischer, Canadian Trade Commissioner to Germany, whose headquarters were at Hamburg, has been removed from office by Order-in-Council. He went to Germany from the Canadian office at Glasgow upwards of a year ago. Previously Mr. Fischer had resided in Toronto.

Manufacturers' Directory and Buyers' Guide.

NOTE.—"T.A." Telegraphic and Cable Address.

Advertising Calendars, Private Greeting Cards, &c.—
A. VIVIAN MANSELL & CO., 22, Silk Street, London, E.C. Catalogue containing New Season's Novelties on application.

Anticorrosive and Antifouling Compositions, and Union Jack Copper Paint. for Steel and Wooden Vessels—
HOLZAPFELS, Ltd., Newcastle-on-Tyne, England.

Art Pottery—
W. HOWSON TAYLOR, Ruskin Pottery, West Smethwick, Birmingham. Bowls, Vases, Buttons, etc. Catalogue on application.

Cutlery and Electro Plate—
GEO. BUTLER & CO., Ltd., Trinity Works, 105, Eyre Street, Sheffield.

Electric Conduits and Fittings—
CREDENDA CONDUITS COMPANY, Chester Street, Aston Manor, Birmingham. Electrical Conduits and Fittings; also Advertising Signs.

Electric Pendants, Brackets, Standards—
F. & C. OSLER, Ltd., 230, Broad Street, Birmingham; 100, Oxford Street, London, W. T.A., "Osler, London"; "Osler, Birmingham."

Essential Oils and Perfumes—
P. SAMUELSON & CO., 27, Mincing Lane, London, E.C.

Files and Tool Steel—
THOMAS JOWITT & SONS, Scotia Works, Sheffield.

Garbage Destructors—
LAURIE & LAMB, Engineers, 211-12, Board of Trade Buildings, Montreal. Agents for Heenan & Froude, Ltd., Manchester.

German Silver and Brass Mills—
BARKER & ALLEN, Ltd., Birmingham, England, German Silver and Brass Sheet Metal Manufactures. Wires of every description. Cables, "German," Birmingham, England.

Grindstone and Trough Manufacturer—
ARTHUR THACKWRAY, 11 Kirkstall Road, Leeds, England.

Leather Goods for all Trades—
JAMES MYCROFT, Portland Gate, Leeds. Chamois Leather Gloves, Basils, &c.
E. B. BALMFORTH, Leeds, England. Largest manufacturer in the world of Leather Boot Laces, Bundled, Boxed or Carded; also Waxed Kip Butts—warranted unweighted.

Locomotive Builders—
R. & W. HAWTHORN, LESLIE & CO., Ltd., Forth Bank Works, Newcastle-on-Tyne.

Machine Tools—
H. W. WARD & CO., Ltd., Lionel Street, Birmingham, England. Modern Machine Tools, Capstans, Milling, Grinding and Drilling Machines.

Parisian Jewellery, Venctian Beads, Hatpins, &c.
SALZEDO BROS. & CO., 68, New Oxford Street, London, W.C.

Steam and Power Hammers (Rigby's Patent), &c.—
R. G. ROSS & SON, Greenhead Engine Works, Glasgow.

Walking Sticks, Umbrella Sticks, and Hunting Crops—
HENRY HOWELL & CO., Ltd., Manufacturers, 180, Old Street London, E.C.
Agents:—ADOLPH FRANKAU & CO., Ltd., 27, Victoria Square, Montreal.

Weldless Steel Tubes—
TUBES, Ltd., Rocky Lane, Aston Manor, Birmingham. Tubes for Boilers Engineering Purposes, Motor Cars and Cycles.

Webs for Saddlery and Upholstery Purposes, Horse Clothing Ready-Made Girths and Rollers—
R. BIRD & CO., Crewkerne, Somerset.

Zinc White Manufacturers—
ORRS ZINC WHITE, Ltd., Widnes, Lancashire, England. T.A. "Or Widnes."

CANADIANS IN LONDON.

The following have registered their names at the Office of the High Commissioner, 17-19, Victoria Street, S.W.

Mr. and Mrs. Chudleigh, Saskatoon—Strand Palace Hotel
J. D. W. Fraser, Calgary—Parr's Bank, Bartholomew Lane, E.C.
D. C. Burk, Toronto—Strand Palace Hotel.
H. R. Kaiser, Regina—91, Guilford Street, W.C.
T. B. Daniel, Saskatoon—"Ventnor," Chislehurst Kent.
Thomas Longboat, Toronto—Strand Palace Hotel.
Mr. and Mrs. H. Stanford, Montreal—7, Evelyn Mansions, Queen's Club Gardens, West Kensington, W.
K. A. Roberts, Vancouver—The Premier Hotel, W.C.
Fred A. Beddard, Edmonton—83, Strathyne Avenue, Norbury.
Bishop of Athabaska, Athabaska Landing, Alberta—St. Barnabas' Vicarage, Holloway, N.
Arthur Jackson, Griswold, Man.; J. H. Bull, Toronto—Ontario Government Offices, 163, Strand, W.C.
E. S. Wilkinson, Montreal—99, [illegible] Street, Chelsea
A. Herbert Heckford, High River Horse Ranche, Alberta—30, Rowland Gardens, S.W.
H. L. Sims, M.D., Ottawa—[illegible] Pembridge Square
D. Francis and Mrs. White, Niagara-on-the-Lake—62, Guilford Street, W.C.
Henry S. Bate, Ottawa—Westminster Palace Hotel, S.W.
Mr. and Mrs. J. Hesson, Montreal—10, Stuart Road, Wimbledon Park, S.W.
Mr. Percival Neller, St. Jean, Que.—Strand Palace Hotel.
Mr. Victor V. Brodeur, Ottawa—Strand Palace Hotel.
Mr. Philip B. German, Welland, Ont.—Strand Palace Hotel.
H. A. E. Warner, Edmonton—Walton's Farm, Tiddington, Oxon.
Mrs. Twining, Fredericton, N.B.—Coombe Oak, Kingston Hill
C. J. Allin, Halifax—Strand Palace Hotel.
J. O. Marchand, Montreal—Mostyn's Hotel.
W. Malcony and wife, Winnipeg—25, Pembridge Square, S.W.
Madame Auguste Carrier, Quebec—Waldorf Hotel.
Chas. Carrier, Quebec—Ealing School, W.
R. Wilson Smith, Toronto—Demeter House.
W. F. Gibson, Vancouver—Hotel Russell.
Dr. and Mrs. Maclean, Edmonton—Strand Palace Hotel.
H. D. Metcalfe, Winnipeg—Carlton Mansions, 39, Bedford Place, W.C.
Thos. C. Wetton (*Manitoba Free Press*), Winnipeg—6, Worsley Road, Hampstead, N.W.
Chas. Gone, Vancouver—Dewar House, Haymarket, S.W.

Registered at the Offices of the Ontario Government, 163, Strand, W.C. :—

Dr. R. E. Johnston, Toronto—12A, Torrington Square, W.C.

Registered at the Offices of the Nova Scotia Government, 57A, Pall Mall, S.W. :—

A. N. Jones, Halifax—Hotel Cecil.

Registered at the Offices of the Grand Trunk Railway, 17-19, Cockspur Street, S.W. :—

Mr. J. F. Frances, Montreal—Hotel Cecil.
H. D. Metcalfe and family, Winnipeg—Ivanhoe Hotel.
Mr. and Mrs. F. Remnant and son, Virden—3, Woodside Cottages, Weybridge, Surrey.

Registered at the Offices of the Agent General for British Columbia, Salisbury House, E.C. :—

B. G. Williams, Vancouver—C.o. Royal Bank of Canada, and Morley's Hotel, W.C.

* * *

In the January *Cornhill* a new serial by Agnes and Egerton Castle—"The Grip of Life"—is commenced; while H. A. Vachell's "Blinds Down" enters upon a new book. Sir Algernon West contributes a sketch of Lord James of Hereford, and Sir Henry Lucy gives another page out of his reminiscences in "Sixty Years in the Wilderness."

We have received from Mr. N. M. Clougher, of the Clougher Syndicate, 17, Cockspur Street, London, S.W., an artistic wall calendar, a prominent feature of which is a beauful photographic view of a sunset in the Gulf of St. Lawrence.

The wall calendar for 1912, issued by Messrs. Alfred Herbert, Ltd., machine tool makers, Coventry, is of an exceedingly attractive, well-illustrated design, and fit to grace the walls of the best of well-furnished offices. The company will be glad to post a copy to engineers and to all who are interested in machine tools.

* * *

THEATRE.

THE APOLLO.

"The Glad Eye," which proved such an immense success at the Globe Theatre, was transferred to the Apollo on Boxing Day, Tuesday, December 26, as Mr. Frohman requires the former theatre for his own production early in the New Year. Judging from the box office point of view, "The Glad Eye" is assured of a lengthy run at its new home in the Shaftesbury Avenue, and arrangements have been made to run the piece at the Apollo for an indefinite period.

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Specially Equipped for Tourists. Rates $2 a day up.
Free Bus meets all Trains and Boats.

CANADIAN PROFESSIONAL DIRECTORY.

This Directory of Canadian Professional Firms will not only bring those using it INTO TOUCH WITH NEW CLIENTS in various parts of Canada, where this paper circulates, but also among the readers of "*Canada*" in Great Britain, France, Germany, and elsewhere. Secretaries of Companies, Directors, Liquidators, Solicitors, Brokers, Financial Firms, and Investors generally in Great Britain make use of this Directory.

Instructions can be sent to our Offices in Toronto, or London, Eng.

ARCHITECTS.

EDMONTON—
BARNES & GIBBS, Imperial Bank Bldg., Jasper Avenue East.

LETHBRIDGE, ALTA.—
H. M. & W. A. WHIDDINGTON, Regd. Architects, 211, Sherlock Building.

MOOSE JAW—
R. G. BUNYARD, Bank of Commerce Building.

REGINA—
STOREY & VAN EGMOND, Architects.

SASKATOON—
JOSEPH H. NOEL, A.R.I.C.A., Architect and Structural Engineer.

BARRISTERS, SOLICITORS, &c.

BATTLEFORD—
R. B. EARLE, LL.B., Barrister-at-Law.

EDMONTON—
HYNDMAN & HYNDMAN, McDougall Court.

FORT WILLIAM—
SWINBURNE & BYRNES, 103, Simpson Street, Fort William, P.O. Box 558.

OTTAWA—
GORMULLY, ORDE & POWELL, Barristers, Solicitors, &c. (John F. Orde, K.C.; M. G. Powell), Trust Building, 48, Sparks Street, Ottawa, Solicitors for Bank of Montreal, Merchants' Bank of Canada, Royal Trust Company, E. B. Eddy Co., Ltd., &c. Cable Address: "Germully, Ottawa." London Agents: Messrs. Bischoff & Co.

McLAURIN & MILLAR, Barristers, Solicitors, Notaries, &c. (Geo. McLaurin, LL.B.; Haldane Millar), Bangs Chambers, Ottawa. Cable Address: "Laurill." Special attention given to Mortgage Loans and Real Estate Investments. References: Bank of Ottawa, International Harvester Co.

MOOSE JAW, SASK.—
GRAYSON & ARMSTRONG, Barristers, &c.

REGINA, SASK.—
ALLAN, GORDON, BRYANT & GORDON, Barristers, Solicitors, &c.

SASKATOON—
BENCE & STEVENSON, Barristers and Solicitors.
McCRANEY, MACKENZIE & HUTCHINSON, Barristers, Solicitors and Notaries.

TORONTO—
DAY, FERGUSON & O'SULLIVAN, 59 & 61, Victoria Street, Toronto. Branch Office in Cobalt.

McLAUGHLIN, JOHNSTON & MOORHEAD, 19, Melinda Street.

BOND & INVESTMENT BROKERS.

TORONTO—
G. A. STIMSON & CO., 16, King Street West. Cable Address: "Stimson."

VANCOUVER, B.C.—
W. H. MORRIS & SON, 47, Hastings Street West.

CHARTERED ACCOUNTANTS.

CALGARY—
EDWARDS, MORGAN & CO., 8, Burns Block, Calgary, Alta.

SASKATOON—
EDWARDS & RONALD, 314, Drinkle Bldg.

TORONTO—
EDWARDS, MORGAN & CO., 18, King Street West.
RUTHERFORD WILLIAMSON & COMPANY, Chartered Accountants, Auditors and Trustees. Merchants Fire Chambers, Toronto. Cable Address: "Willco," Toronto. Reference: Bank of Nova Scotia, Church Street.

WINNIPEG—
EDWARDS & RONALD, 304-5-6, Northern Crown Bank Building.

MOOSE JAW—
EDWARDS & RONALD, 19, Russell Buildings.

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